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How Risk Managers Affect The Cost of Insurance

*Harold H. Hines, Jr.**

Property insurance prices advanced rapidly in the two decades following World War II due to accelerated economic growth. Buyers of that era suddenly demanded higher limits, broader insuring agreements, and more favorable contract conditions. New industrial capacity created more risks subject to a single loss and more complex hazards associated with new production processes. When underwriters responded to this new demand with inordinate price increases, sellers found ways to alleviate their unexpected burdens.

Aggregate demand gained strength at a time when carrier earnings evoked a typical period of contracting insurance supply. As property prices soared in the mid-1960s, risk managers responded by persuading their employers to make capital improvements. Loss prevention was the alternative to exorbitant prices underwriters charged. Buyers found that commitments to loss control reduced insurance costs as soon as underwriters recognized the long-term merit of hazard control.

The results of so many buyers acting almost in concert are evident in today's property insurance prices which remain low because risks have been significantly mitigated by "safety first" attitudes. Since the mid-1960s, there has been little change in property insurance demand. U. S. capital formation has slowed while loss prevention efforts have continued. After allowances for higher property and consequential loss values caused by inflation, aggregate demand has actually diminished. Past developments produced lower prices for today's buyers. Risk managers are sensitive to what has happened, and they understand that current property prices have been further benefited by recent gains in insurance carrier investment income. But rates must soon reflect the burdens of today's "soft market." Property insurance prices will rise when an inevitable capacity shortage occurs. To this anticipated supply crisis could be added the demand pressure of a new capital boom, stimulated by government tax policies designed to encourage savings and investment. If these predicted events occur close together, the cost of property insurance for all buyers will be significantly higher.

CASUALTY INSURANCE

A look at casualty insurance further illustrates how buyers influence pricing mechanisms. In the past few decades, demand for casualty insurance has been stimulated by social factors. Contemporary western democracies incite demand by permissive judicial interpretations of tort law responsibilities, by increases in benefits awarded aggrieved parties, and by government regulations. These inflation-producing developments add unproductive costs to insurance, as they do to the entire economic process. Demand for higher catastrophe limits and for the broader protection of new coverages raises the price buyers pay for insurance. Close observation of the patterns of the 1970s shows that buyer decisions to increase limits and scope of coverages encouraged more frequent and larger claims. As a main conduit of inflation, insurance produced some of the costs it was designed to avoid. All buyers suffered expenses they could not justify but which, in some measure, they helped to generate.

In 1975, 1976, and 1977 casualty insurance costs soared. Growing demand again met contracting supply to produce unprecedented price escalations. Risk managers sought solutions to their expense problems. The most widely publicized remedy was the rush to captives.

By establishing captive casualty insurance companies, buyers partially alleviated the capacity shortage and, to a limited degree, reduced prices. The rapid creation of many captives increased the supply of coverage available to large commercial insurance purchasers by more than 10 percent. Since most of this "quick capacity" covered expected losses, the insurance industry was able to commit its resources to excess risks. This phase of the captive movement lowered aggregate insurance costs and contributed opportunities for many individual buyers to transfer risks on better terms.

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COST CONTROL STRATEGIES

Price difficulties of the 1970s produced other innovations that risk managers now consider routine cost control strategies. Here are some of the devices buyers use to influence the price of insurance.

Actuarial analysis gives buyers perspective on expected losses and on the probabilities of various retention thresholds. By quantifying levels of loss potential, risk managers determine what risks they should assume and what risks they should transfer to an insurer. Risk transfer expenses are lower when money is not traded with carriers who add necessary handling costs. Expense is also avoided when informed judgments are made about earnings per share impacts of aggregate and specific retentions to enable buyers to evaluate their own company's ability to absorb potential loss.

Financial analysis shows buyers which available insurance plan provides the most cost-effective risk management alternative. The implications of various insurance limits, retentions, premium payment agreements and loss payment data must be explored in order to construct those risk transfer price arrangements most attractive to buyers. The familiar spectrum of many unrelated proposals can be quickly tested to make valid price comparisons of all competitive offerings.

Loss prevention can reduce insurance costs. The difficult processes of mitigation and avoidance can be extended to modify the sociological and psychological atmosphere of an organization and the attitudes of individuals. These insights can augment traditional efforts to eliminate unsafe physical conditions which still get disproportionate attention in safety programs.

Claims management counsel produces cost-effective ways to resolve claims incidents. Matching insurance carrier, independent service organization, or internal buyer capabilities to the pattern of expected losses will keep the price of protection down. Use of systems methodology to avoid flaws in the "critical path" of maximum claims adjusting success reduces the expense of claims handling, the size of paid losses, and the ultimate price of insurance.

Information retrieval systems blend the relevant loss prevention, claims management, premium payment and loss data to provide ways to manage costs. When reliable facts are put promptly into a useful context, insurance prices and support service expenses are favorably affected.

MARKET COMPETITION

Any discussion of risk managers' influence on the cost of the insurance they decide to purchase must examine the necessity of competitive bids. Competition is essential to a free market. And a free market avoids domination by any element who seeks to control price structures to the detriment of any buyers. Buyers who avoid competition are unfaithful to their responsibilities, unaware that periodic competition finds best prices.

While spokesmen from each sector of the insurance industry acknowledge the value of competition, there is disagreement about how to achieve an effective process. Some say that a variety of brokers with assigned markets is essential to useful rivalry; others contend that one broker with access to all markets will produce best results. Carrier leaders speak of the value of loyalties to a particular market, emphasizing that full discussion of buyers' objectives will produce ideal pricing. Direct writers argue that direct dealings eliminate wasted distribution expenses and, therefore, produce lowest costs. Buyers know that in spite of the rhetoric, there is no perfectly competitive process. All approaches have some merit, none always obtain minimum costs.

In the business of insurance, where most expenses are incurred after products are sold, buyers have opportunities to gain price advantages based upon sellers' misperceptions of unknown future costs. Usually, qualified underwriters looking at the same risk and loss information will propose similar prices. Occasionally, capricious judgment produces a widely divergent price option. All buyers are familar with situations where the vagaries of one carrier's pricing procedure, working through inscrutable combinations of reason and intuition, produces equivalent insurance plans at costs two or three times more or less than similar programs offered by other companies.

Buyers understand these aberrations, and legitimately take advantage of them when they are offered by informed, responsible sellers. Low bids that obtain ineffective service support or presage unstable commitments are almost always repudiated by wise risk managers. To match and compare all factors in a range of competitive proposals is a complicated task that risk managers handle with considerable caution. They evaluate all aspects of the bids they receive in order to avoid the danger of the unfavorable long-term impact of underwriting judgment that is too permissive.

PRICE CYCLES

Risk managers have been turning increasingly to major brokers for aid in finding and placing large property and casualty insurance risks. This trend is evident in the estimated annual movement of one to two percent of the larger commercial risks from smaller brokers and direct writers to larger brokerage firms. These significant changes in market share confirm the confidence large buyers exhibit in the ability of large brokers to discover or to create the best prices.

Buyers understand that the search for lowest cost is a complicated process, requiring worldwide reach and an ability to relate sophisticated risk management disciplines to program design and negotiation. Major brokers are able to provide these advantages. Few buyers have assembled in their own companies these needed capabilities. Market reach always involves an ever wider search for capacity that can provide more protection and price advantages. While a few independent service-only organizations and some insurance companies provide some of these services, many buyers prefer brokers who furnish the whole spectrum of talents necessary to achieve desired results.

To accomplish their objectives, risk managers challenge broker costs and insurance expenses. Their dealings with brokers involve discussions about the use of "buyer's float," the impact of contingent commissions on broker rewards, and the benefits of fees versus commissions.

In turn, brokers welcome examination of these issues because they relate specifically to the work they do for clients. Assumption of credit risks, collection and disbursement of premiums, acceptance of fluctuating rewards based on cyclical rate changes, and provision of continuous service without regard for time and expense are traditional broker services which most buyers prefer to purchase in orthodox commission arrangements. However, some risk managers elect to negotiate fees for specific services in order to manage broker costs more closely. Both methods of compensation give risk managers acceptable control over justifiable expenses.

A growing number of risk managers are concerned about reinsurance expense structures. They know how reinsurance supports direct underwriting commitments, and they wish to be informed about these transactions to be sure that risk is spread without unreasonable rewards for any affected party. If ceding commissions appear inappropriate, a few buyers will try to modify arrangements to capture savings. Some buyers are sensitive to the term of reinsurance and to the conditions of coverage. Such intervention can foster arrangements that achieve more stable costs and broader insuring agreements.

Mention of this atypical behavior shows the legitimate efforts buyers make to sway transactions to their advantage. Perhaps such unremitting enterprise explains why some authorities attribute wide rate swings in insurance price cycles to buyer aggressiveness. They assert that risk managers' constant pursuit of the best deal produces the very price instability buyers abhor.

Evaluations of future losses and profit potentials are distorted by inflation factors, by the anomalies investment income contributes to total income needed to support the insurance system, and by the fluctuating ratio of the industry's capital base to the obligations it incurs. These complex factors cause cyclical contractions and expansions of supply. Today, supply is plentiful and prices are low. In the future, loss ratios will worsen, returns on the industry's total asset base will diminish, and capital will shrink. The supply of insurance will contract; capacity will be short; and prices will rise rapidly.

POSSIBLE SOLUTIONS

If buyers are aware of the inevitability of cycles and if the argument that risk managers affect the cost of the insurance they buy is correct, can buyers do anything to protect against rapid, unwanted price escalations? This is the risk manager's most difficult question. What can they do to avoid the wide price swings and unexpected timing that periodically affect so much of what they buy? There may not be an answer. However, in spite of cycles, free insurance markets produce more long-term capacity and better long-term prices. Still, the penalties of these advantages are short-term distortions. The price of many coverages at a particular period of time is always too high or too low. The variables of underwriting judgment, administrative efficiency, investment returns, nature's caprice, and man's behavior make prices wrong at any point in the insurance cycle.

In view of these realities, risk managers must constantly pursue the best prices available at all times. Best means most economical and most responsible, most cost-effective and most stable. We have seen how these conflicting goals can be reconciled, and how risk managers can find most of the capacity they need at costs that are relatively appropriate.

There is no hedge against fluctuating insurance prices. The variables that comprise the substance of insurance transactions currently seem too complex to stabilize. How could a futures market recognize expected and catastrophic losses, predict investment returns on assets, adjust for general economic conditions, and anticipate the collective behavior of buyers and sellers? The answer will have to await another generation of planners and managers. The ability of today's insurance industry to adjust to the realities suggests that the industry works well, and that buyers and sellers have abundant opportunities for creativity in the insurance marketplace.

The Georgia Stock Price Index

Both the Georgia Stock Price Index and the Dow Jones Industrial Average closed up in August. The DJIA ended the month at 940.78, up 5.46 (.58%) over July's figure of 935.32. The GSPI closed at 1397.583, up 44.29 (3.27%) over July's figure of 1353.285.

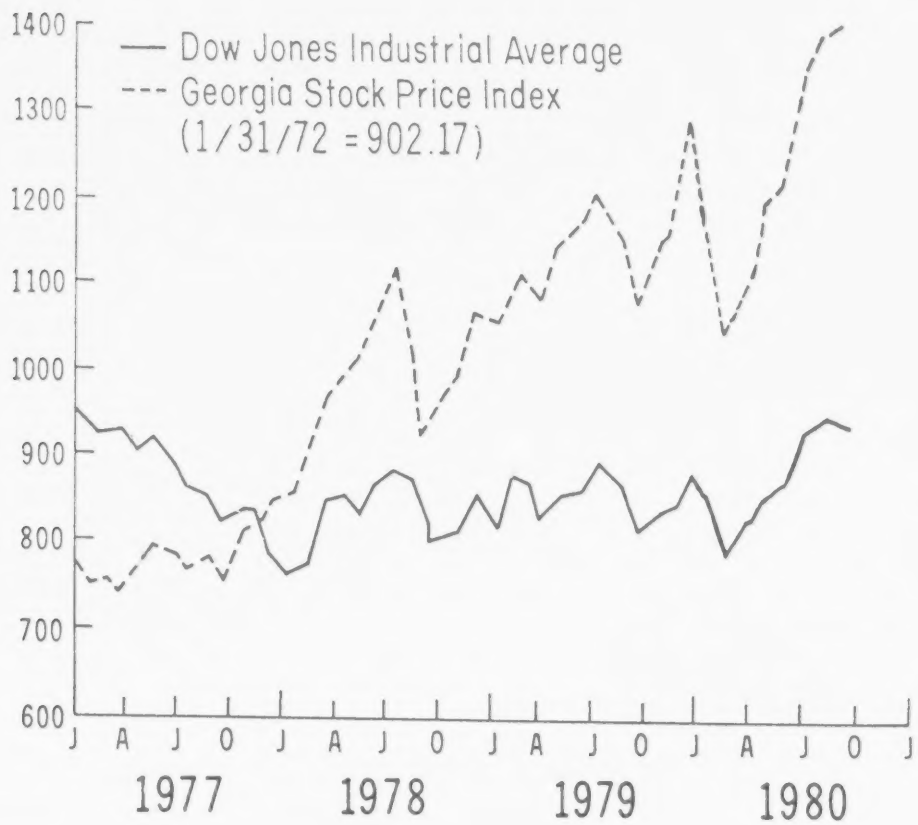
The leading gainers this month were Savannah Foods, up 4.75 (24.36%) to 24.25; Cagle's, up 1.125 (22.5%) to 6.125; and Central Soya, up 2.75 (20.03%) to 16.25. The leading losers included Munford, Inc., down 1.0 (13.79%) to 6.25; Oxford Industries, down 1.125 (8.41%) to 12.25; and Atlanta Gas Light, down 1.125 (7.09%) to 14.75. In all, there were thirteen stocks up, thirteen down, and two unchanged.

In September, the GSPI closed up slightly while the Dow Jones Industrial Average was down slightly. The DJIA closed at 932.74, down 8.36 (.89%) over August's figure of 940.78. The GSPI closed September at 1401.527, up 3.94 (.28%) over August.

The leading gainers were National Services Industries, up 2.375 (12.26%) to 21.75; Royal Crown Cola, up 1.375 (9.24%) to 16.25; and Oxford Industries, up 1.00 (8.16%) to 13.25. Major losers were Republic Airlines, down 2.129 (12.36%) to 14.391; Savannah Foods, down 2.27 (11.34%) to 21.5; and Coca-Cola, down 5.875 (10.73%) to 32.25. September's tally included fourteen stocks up, twelve down, and two unchanged.

Cris Forsthoff

Source: Georgia Economic Forecasting Project.



	Georgia Stock Price Index	% Change	Dow Jones Industrial Average	% Change
1978				
January	832.5	- .346	769.92	- 7.369
February	844.232	1.409	742.12	- 3.611
March	899.121	6.502	757.36	2.054
April	954.407	6.149	837.32	10.558
May	985.354	3.243	840.61	.393
June	1004.785	1.972	818.95	- 2.525
July	1052.141	4.713	862.27	5.290
August	1119.187	6.372	876.82	1.687
September	1096.719	- 2.008	865.82	- 1.255
October	910.496	-16.980	792.45	- 8.474
November	949.374	4.270	799.03	.830
December	974.722	2.670	805.01	.748
1979				
January	1049.980	7.721	839.22	4.250
February	1045.258	- .450	808.82	- 3.622
March	1096.130	4.870	862.18	6.600
April	1111.933	1.442	854.90	- .844
May	1088.626	- 2.096	822.33	- 3.810
June	1131.858	3.971	841.98	2.389
July	1179.276	4.189	846.42	.527
August	1208.086	2.548	887.63	4.868
September	1169.564	- 3.189	878.58	- 1.020
October	1097.041	- 6.201	815.70	- 7.157
November	1135.369	3.494	822.35	.815
December	1160.547	2.217	838.74	1.993
1980				
January	1296.389	11.705	875.85	4.424
February	1175.126	- 9.354	854.44	- 2.444
March	1047.485	-10.862	785.75	- 8.039
April	1099.339	4.950	817.06	3.985
May	1189.048	8.160	850.85	4.135
June	1218.617	2.487	867.92	2.001
July	1353.285	11.051	935.32	7.766
August	1397.583	3.273	940.78	.584
September	1401.527	.282	932.42	- .889

TRAVEL BAROMETER

spring 1980 (march, april, may)

The Georgia travel industry fared exceptionally well this spring in the face of an economic downturn and lessened overall U.S. travel. Sales and receipts for travel-related firms increased, as did employment. Visits to welcome centers revealed a mixed pattern of growth but overall were higher than last spring. Travel attraction attendance, however, was down.

The Industry

Sales and receipts of the travel industry rose 23.2 percent this spring to a total of nearly $1.7 billion. All travel business categories posted increases over last spring with automotive firms recording the largest gain. After adjusting for a massive 22.2 percent rise in the Travel Price Index, the Georgia travel industry still managed a real gain in sales and receipts of 1.0 percent.

Employment figures were also encouraging for the spring season. Despite increasing nationwide unemployment levels, the travel firms posted an overall gain in employment of 8.5 percent. All sectors of the travel industry contributed to these 15,700 new jobs, with eating and drinking establishments and recreation/amusement firms recording the largest percentage gains.

Attractions and Welcome Centers

Total travel attraction attendance was 7.2 million people, down 7.3 percent from last spring. Only historical sites reported an increase.

Over 1.4 million visitors stopped at Georgia welcome centers including the two new centers at Tallapoosa and West Point. While some centers experienced rather severe declines in number of visits, these were offset by other centers having increased visitation levels. The net effect was a 4.3 percent growth. This growth is most encouraging when coupled with the fact that total U.S. travel was down fifty percent this past spring. Such growth highlights the importance of the South as a destination area. Twenty-four percent of all U.S. trips have a destination in the South.

Mel Crask

Table 1. Georgia Travel Industry Sales and Receipts, and Employment Estimates Spring 1980 With Percentage Changes from Spring 1979

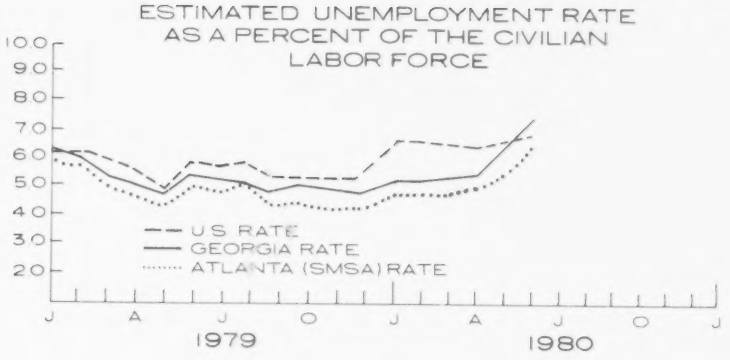
	Sales and Receipts		Employment	
Type of Business	Volume ($000)	Change (%)	Number	Change (%)
Eating/drinking	421,173	6.2	98,972	11.3
Lodging	164,378	.6	30,395	3.3
Recreation/amusement	34,864	13.7	12,465	10 9
Automotive	1,072,628	34.6	58,414	3.3
Total	1,693,043	23.2	200,246	8.5

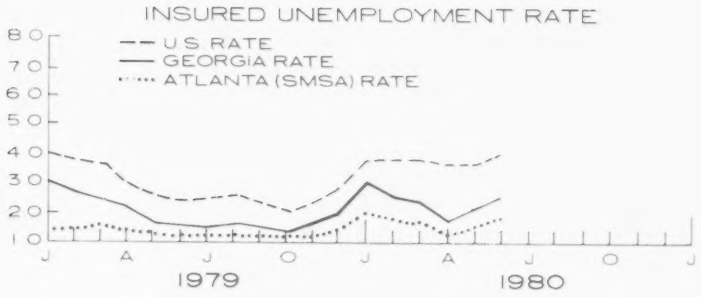
Source: Georgia Department of Revenue Sales and Use Tax Unit; U.S. Department of Commerce Census of Business; and the Georgia Department of Labor.

Table 2. Attendance at Selected Georgia Travel Attractions and Georgia Welcome Center Visitations Spring 1980 With Percentage Changes from Spring 1979

	Attendance		Visitors			Visitors	
Attraction	Number	Change (%)	Center	Number	Change (%)	Center	Number	Change (%)
Historical sites[1]	66,208	6.0	Atlanta	15,539	-21.0	Ringgold	211,732	- 14.9
National monuments	634,078	-15.3	Augusta	120,240	8.6	Savannah	174,801	256.1
Recreation areas[2]	2,449,413	- 8.0	Columbus	35,989	- 2	Sylvania	23,973	- 19.4
State parks	3,109,404	- 4.2	Kingsland	259,898	- 4.4	Valdosta	387,609	2.1
Other attractions[3]	943,014	-10.5	Lavonia	119,746	4.2	Tallapoosa	7,078	
Total	7,202,117	- 7.3	Plains	27,812	-30.9	West Point	61,892	
						Total[4]	1,446,309	4.3

[1]Sites maintained and managed by the Georgia Historical Commission.
[2]Callaway Gardens, Jekyll Island, Lake Lanier Islands, National Forest recreation, Stone Mountain Park.
[3]Agrirama, Cyclorama, J. G. Lowe Birthplace, Little White House, Rock City, Stone Mountain Game Ranch, Stone Mountain Plantation, Stone Mountain Railroad, Stone Mountain Skylift, Six Flags.
[4]Total percentage change was calculated excluding Tallapoosa and West Point.





ATLANTA CONSUMER PRICES
INDEX: 1967 = 100

Period	U.S. All Items	U.S. Food	ATLANTA All Items	ATLANTA Food
1976	170.5	180.8	169.2	180.8
1977	181.5	192.2	180.6	196.4
1978	201.6	206.3	202.1	211.0
1979	217.4	228.7	219.6	230.2
1980				
January	229.2	247.0		
February	234.5	238.8	240.9	239.3
March	236.8	243.0		
April	282.0	243.8	239.6	240.2
May	284.6	244.1		
June	288.1	245.7	278.5	245.6

Period	ATLANTA Housing	ATLANTA Apparel & Upkeep	ATLANTA Transportation	ATLANTA Health & Recreation
1976	179.8	144.5	164.6	167.1
1977	187.4	154.8	181.1	177.9
1978	201.8	163.7	170.7	
1979	228.9	170.0	198.7	

Local Business Activity

(BUSINESS DAYS - JUN 1980 -- 20, JUN 1979 -- 20, MAY 1980 -- 22)

AREA[a]	ELECTRICITY CONSUMED (000 KWH) MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980	WATER PUMPED, FINISHED (000 GALS) MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980	NEW PASSENGER CAR REGISTRATIONS (RE-USE RESTRICTED) (NO.) MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980	TELEPHONES IN SERVICE (NO.) MAY 1980	JUN 1980 (NO.)
ALBANY	59771	53065	-3	-11	541859	628049	18	16	296	205	-48	-31	83039	83617
AMERICUS	22732	19298	1	12	86748	106756	17	23	72	48	-47	-33	17083	17114
ATHENS	64068	66222	-2	3	420876	422917	6	-2	217	181	-23	-17	70343	68081
AUGUSTA	225140	216068	3	-4	784599	722021	5	-8	668	520	-26	-21	155752	155868
BATESBURG	28559	30680	16	8					54	31	-43	-9	15046	15022
BRUNSWICK	70596	76262	-8	8	167780	167287	27	0	174	128	-38	-26	35622	35630
COLUMBUS	115692	114090	-1	22	762046	1053109	3	38	557	375	-36	-33	134389	134086
DALTON	5968	4390	-3	11	806418	884997	-20	-1	200	151	-33	-24	49529	49673
GRIFFIN	16489	13756	2	58	70565	84796	15	20	100	72	-50	-28	21308	21305
LIBERTON	4252	4466	2	6	47164	49086	4	4	45	36	-46	-20	11260	11280
GAINESVILLE	38457	31130	-1	7	305803	319060	-6	4	260	148	-53	-44	44054	44024
GRIFFIN	13727	14109	-5	3	165360	174191	-5	5	90	57	-63	-41	33449	33489
LAGRANGE	17475	16722	-18	-4	168393	198707	-7	18	136	85	-55	-43	28571	28607
MACON	105930	114705	4	10	726579	807932	8	11	523	373	-41	-29	123169	123227
MOULTRIE	8876	11254	-5	27	81648	91822	-6	12	71	63	-40	-11	19622	19677
NEWNAN	24203	26038	-5	5	80810	85879	-18	4	192	130	-3	-32	23577	23613
ROME	56729	55412	0	-1	283960	296930	-1	5	220	201	-37	-9	59623	59496
SAVANNAH	162224	188340	2	16	709816	764548	11	8	629	532	-30	-13	156532	156638
THOMASVILLE	19588	22498	4	15	88504	99591	5	15	115	86	-26	-25	22255	22273
VALDOSTA	27567	33570	1	22	160456	171018	10	7	211	182	-23	-14	43890	43416
WAYCROSS	18023	21628	6	20	76589	91923	-3	20	122	65	-48	-47	26470	26462
GEORGIA	(000) 3419	(000) 3548	-3	16					20711	14777	-34	-29	(000) 3758[c]	(000) 3792[c]

AREA[a]	SAVINGS AND LOAN ASSOCIATIONS[d] MORTGAGE LOANS CLOSED MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980	NEW SAVINGS AND INVESTMENTS (000) MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980	WITHDRAWALS[e] (000) MAY 1980	JUN 1980	INSURED UNEMPLOYMENT WEEKS COMPENSATED (NO.) MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980	PAYMENTS ($) MAY 1980	JUN 1980	PERCENT CHANGE[b] JUN 1980 JUN 1979	MAY 1980
ALBANY	1102		31	290	22998		31	-35	91	5950	3980	4614	1140	9	302306	337551	1264	12
AMERICUS	48		04	-85	1790		74	-31	67		1306	1579	178	13	92136	111573	195	21
ATHENS	92		28	-29	8947		60	-29	54		1668	1911	1891	15	122995	140982	2196	15
AUGUSTA	1107		68	183	11765		-2	-18	76		4405	4703	144	7	319310	345818	149	8
BATESBURG	12		08	-95	329		-26	-50	159		748	1075	235	43	49825	77499	234	56
BRUNSWICK	368		54	73	12566		51	-43	90		1328	1363	35	3	100299	103057	43	3
COLUMBUS	76		98	-44	18503		28	-28	86		5047	4810	40	-4	368807	352793	81	-4
DALTON	712		-54	28	4879		21	-48	110		5839	6794	255	16	451414	521095	280	15
GRIFFIN	0						-1	-41	63		2390	2448	91	2	179371	187646	114	5
LIBERTON	0				315		-1	-41	63		204	329	95	355	70851	70104	148	-1
GAINESVILLE	2133		27	132	8532		55	-22	99		2901	5343	198	15	223370	262420	225	17
GRIFFIN	227		-66	-69	4170		34	-27	79		1750	1781	48	0	132737	135506	64	2
LAGRANGE	185		-81	82	5551		70	-40	90		2569	5273	211	27	194625	244963	227	26
MACON	2737		-65	117	10737		2	-36	88		4424	4358	863	-1	325517	321003	989	-1
MOULTRIE	134		86	8	4170		53	-41	129		1063	1500	-5	40	79268	109679	2	38
NEWNAN	434		-65	41	-522		78	33	88		1420	1712	80	18	111780	131808	80	18
ROME	861		-80	-11	3161		37	-36	82		4282	5009	821	18	320576	397874	359	24
SAVANNAH	1123		-87	-47	14696		41	-27	101		7058	7000	770	-1	546655	549503	735	1
THOMASVILLE	318		-74	120	3674		-10	-27	107		1663	1464	35	-12	121634	106721	36	-12
VALDOSTA	262		-88	-36	3727		69	8	122		2571	2122	230	-17	176955	162376	239	-8
WAYCROSS	425		-89	-17	3781		21	-36	104		1689	1358	131	-21	112215	89640	151	-20
GEORGIA											20765	21813	89	5	(000) 15841	(000) 16783	102	6

[a]MAY WITHDRAWALS AS PERCENT OF MAY SAVINGS, JUNE WITHDRAWALS AS PERCENT OF JUNE SAVINGS.

[b]AREAS -- 1) LOCAL PUBLIC AREAS, 2) CITY SYSTEMS, 3) COUNTIES, 4) CITY EXCHANGES, 5) CITIES, 6) COUNTIES.

[c]THE TWO PERCENTAGE CHANGE COLUMNS REPRESENT THE CHANGE 1) IN JUNE 1980 FROM JUNE 1979, 2) IN JUNE 1980 FROM MAY 1980.

[d]INCLUDES ONLY SOUTHERN BELL TELEPHONE AND TELEGRAPH AND GENERAL TELEPHONE OF THE SOUTHEAST.

[e]27 ASSOCIATIES IN GEORGIA IN JUNE 1980.

SOURCE -- 1) POWER COMPANIES AND CITY ENGINEERS, 2) CITY ENGINEERS, 3) COURTESY OF R. L. POLK AND CO., RE-USE ONLY BY PERMISSION OF R. L. POLK AND COMPANY, 4) TELEPHONE COMPANIES, 5) FEDERAL HOME LOAN BANK OF ATLANTA, GEORGIA, 6) GEORGIA EMPLOYMENT SECURITY AGENCY, GEORGIA DEPARTMENT OF LABOR.

The Atlanta Area

ACTIVITY AND AREA[a]	MAY	JUN	PERCENT CHANGE[b] MAY	APR
1. Electricity Consumed (000 kWH)				
Atlanta	762656	867991	-1	-2
Decatur	66404	78403	-5	-4
Marietta	29997	32038	-7	-4
2. Savings and Loan Associations[d]				
Mortgage Loans Closed ($000)				
Atlanta	10183		-72	-46
Decatur	8514		-70	-37
New Savings and Investments ($000)				
	MAY 81(*)			
Atlanta	87	125019	32	-44
Decatur	88	10560	20	-43
3. Telephones in Service				
Atlanta	954302		2	0

ACTIVITY AND AREA[a]	MAY	JUN	PERCENT CHANGE[b] MAY	APR
4. Water Pumped (000 Gallons)				
DeKalb County	2032766	2075830	-18	-14
5. New Passenger Car Registrations** (Reuse restricted)				
Clayton County	714	497	-11	19
Cobb County	1774	1061	15	32
DeKalb County	2563	1803	12	29
Fulton County	3858	2793	7	19
Gwinnett County	973	612	27	27
6. Insured Unemployment				
Weeks Compensated				
Atlanta SMSA				
(5 counties)	16200	13365	147	6
Payments ($)				
Atlanta SMSA				
(5 counties)	1503867	1113789	138	0

FOOTNOTES AND SOURCE NOTES ON PRECEDING PAGE.

**COURTESY OF R. L. POLK AND CO. (ALL-USE DATA BY PERMISSION OF R. L. POLK AND CO.

Other Activities

ADVERTISING LINAGE (000) — CITIES

NUMBER OF PAPERS REPORTING	MAY	JUL	PERCENT CHANGE[b] JUL	MAY
ALBANY	1	1110	1000	-5
AMERICUS	1	870	861	1
ATLANTA	2			
COLUMBUS	1	1444	1444	13
GAINESVILLE	1	1003	1118	-14
MACON	1	2080	1760	-5
ROME	1	1240	1240	0
WAYCROSS	1	90	90	0

SOURCE - [illegible]

NONAGRICULTURAL EMPLOYMENT — STANDARD METROPOLITAN AREAS

	JUL	JUN	MAY	PERCENT CHANGE[b] JUL	MAY
MANUFACTURING HOURS AND EARNINGS					
AVERAGE WEEKLY HOURS					
ATLANTA	38.1	37.9	38.4	1	-1
SAVANNAH	41.5	40.4	40.7	3	1
GEORGIA	38.9	39.0	39.3	-1	-1
AVERAGE HOURLY EARNINGS ($)					
ATLANTA	6.61	6.48	6.72	2	-2
SAVANNAH	7.20	6.88	7.23	5	-1
GEORGIA	5.59	5.49	5.61	2	0

BUILDING AUTHORIZED — [illegible]

	JULY			JAN		PERCENT CHANGE[b] JULY	JAN
	JUL	JUN	MAY	JUL	JUL	JUN	JUL
COUNTIES (also see cities)							
CHATHAM	53	82	1442	1000	1111	-35	-3884
CLAYTON	83	198	1400	6000	2530	-58	-4429
COBB	158	200	2471	1214	2530	-21	-7382
DEKALB	208	331	2770	10581	7000	-37	-6342
DOUGHERTY	23	27	308	1761	1180	-15	-3667
FULTON	199	90	4670	2704	3870	121	-7660
GLYNN	6	35	122	1000	1241	-83	-908
GWINNETT	423	345	2278	11343	13000	23	-2252
RICHMOND	69	84	2600	2404	3130	-17	-5636
CITIES							
ALBANY	18	29	408	800	3565	-38	-2841
AMERICUS	25	10	582	202	332	121	710
ATHENS	14	25	363	811	968	-44	-2663
ATLANTA	29	13	1220	1036	19750	123	-12179
AUGUSTA	3	5	45	157	306	-40	-644
BAINBRIDGE	2	2	58	67	122	0	-58
BRUNSWICK	1	0	56	0	180	0	-552
COLUMBUS-MUSCOGEE	27	26	1070	1383	2612	4	-3202
DECATUR	0	0	0	0	581	-29	-316
DUBLIN	3	6	109	110	185	-50	-470
ELBERTON	1	0	10	0	23	0	-68
GAINESVILLE	1	14	68	541	2491	-93	-637
LAGRANGE	16	12	388	377	4682	33	-5156
MACON-BIBB	170	66	5393	2800	4121	158	-3297
MARIETTA	17	184	485	4048	5380	-91	-2192
ROME	7	2	196	123	366	250	-2591
SAVANNAH	5	46	176	1076	4587	-89	-2359
THOMASVILLE	4	1	140	58	212	300	-446
VALDOSTA	20	24	463	551	667	-17	-1129
WARNER ROBINS	7	11	159	351	626	-36	-459
WAYCROSS	0	1	0	41	233	-100	-562

SOURCE - THE UNITED STATES BUREAU OF THE CENSUS (FROM LOCAL ISSUING OFFICIALS).

NUMBER OF WORKERS	JUL	NET CHANGE FROM JUN	MAY	PERCENT CHANGE JUL	MAY
ALL EMPLOYMENT					
ALBANY	42600	1400	300	4	1
ATLANTA	829500	-8300	+14500	0	+2
AUGUSTA	129700	0	-700	0	-1
COLUMBUS	83300	600	200	1	0
MACON	80300	+1600	0	+2	0
SAVANNAH	83500	-3000	+200	-3	0
GEORGIA	2124900	3200	+9700	0	0
CONTRACT CONSTRUCTION					
ALBANY	3600	-800	200	-18	6
ATLANTA	59300	-2600	800	-4	2
AUGUSTA	5700	-800	-200	-12	-3
COLUMBUS	4000	-200	200	-5	5
MACON	4100	-600	0	+13	0
SAVANNAH	4300	-1000	-100	-19	-2
GEORGIA	98700	-1500	1100	-1	1
MANUFACTURING					
ALBANY	10800	300	-300	3	-3
ATLANTA	133800	-7200	-7400	-5	-5
AUGUSTA	36000	+600	-200	+2	-1
COLUMBUS	21800	100	0	0	0
MACON	15700	-300	0	-2	0
SAVANNAH	16100	-800	100	-5	1
GEORGIA	309400	-19600	-6300	-4	-1
TRADE					
ALBANY	10100	600	0	6	0
ATLANTA	257900	1700	-2200	1	-1
AUGUSTA	22800	300	0	1	0
COLUMBUS	16400	-1200	-200	-7	-1
MACON	20000	-300	300	-1	2
SAVANNAH	19500	+600	0	+3	0
GEORGIA	495200	6600	-1500	1	0

SOURCE - GEORGIA EMPLOYMENT SECURITY AGENCY, DEPARTMENT OF LABOR.

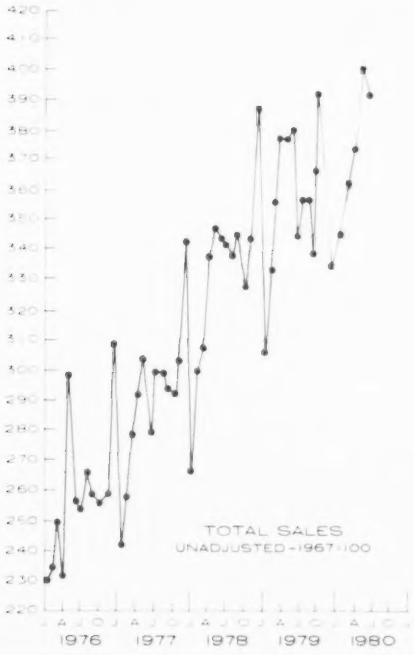
Sales in Georgia

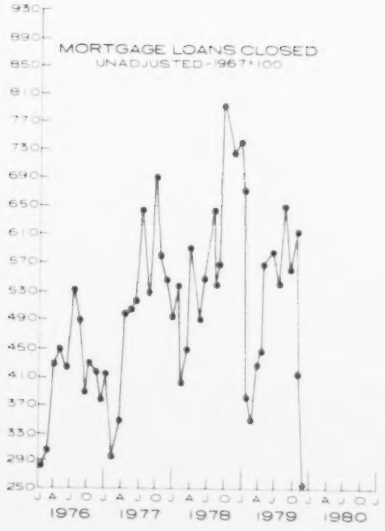
INDUSTRY	MAY 1980 ($000)	JUN 1980 ($000)	PERCENTAGE CHANGE(1) JUN 1979	MAY 1980
FOOD	629372	655841	7	4
AUTOMOTIVE	357049	356191	-31	0
GENERAL MERCHANDISE	379446	396864	15	5
FURNITURE	134109	136639	7	2
APPAREL	72557	61521	-2	-15
MISCELLANEOUS	174639	167467	-5	-4
COUNTY				
APPLING	4694	4482	-19	-5
ATKINSON	1276	1792	-16	40
BACON	5263	5283	+8	0
BAKER	469	603	8	29
BALDWIN	11151	10882	-9	-2
BANKS	1905	2048	-17	8
BARROW	9501	8724	5	-8
BARTOW	16837	18753	-1	11
BEN HILL	5897	5677	-20	-3
BERRIEN	6549	6215	-14	-5
BIBB	94100	77136	2	-18
BLECKLEY	2270	2702	-16	19
BRANTLEY	1644	1770	-10	8
BROOKS	5329	5340	4	0
BRYAN	3526	3513	-30	-4
BULLOCH	14289	13984	-9	-2
BURKE	5752	5245	-15	-9
BUTTS	5582	4738	161	-15
CALHOUN	1505	1606	-12	7
CAMDEN	10857	9180	5	-15
CANDLER	3023	2958	-9	-2
CARROLL	26315	22745	-1	14
CATOOSA	12344	11935	6	3
CHARLTON	1814	1872	-25	3
CHATHAM	161920	146700	4	-9
CHATTAHOOCHEE	817	699	-10	-14
CHATTOOGA	10637	8704	-3	-12
CHEROKEE	14231	15801	5	11
CLARKE	44583	50184	2	12
CLAY	586	458	-19	-22
CLAYTON	65378	72946	14	12
CLINCH	2764	2361	+8	-15
COBB	177248	187877	14	6
COFFEE	10344	10573	-13	2
COLQUITT	15007	15797	-3	-1
COLUMBIA	7774	7403	-3	-5
COOK	4041	6725	30	66
COWETA	13876	15319	6	10
CRAWFORD	1161	1312	8	13
CRISP	11578	11571	4	2
DADE	3181	3365	2	6
DAWSON	1082	1142	-12	6
DECATUR	12119	10982	-5	-9
DEKALB	313060	301818	16	-3
DODGE	5852	4569	-7	19
DOOLY	3678	4330	-10	18
DOUGHERTY	64666	64734	0	0
DOUGLAS	18120	20156	7	11
EARLY	9766	9096	-12	-7
ECHOLS	84	63	-13	17
EFFINGHAM	2744	3850	+5	40
ELBERT	5806	7703	-12	-12
EMANUEL	6842	7071	-10	3
EVANS	5305	4237	-14	-21
FANNIN	5675	5387	-1	-5
FAYETTE	7005	8683	16	10
FLOYD	42470	37706	-10	-11
FORSYTH	11808	13093	6	11
FRANKLIN	6558	6518	-13	-1
FULTON	525019	521546	9	-1
GILMER	4599	3814	-18	-13
GLASCOCK	252	209	-25	-10
GLYNN	40790	37745	-7	-7
GORDON	10757	11216	-4	4
GRADY	7191	6977	-20	-3
GREENE	3593	3470	-19	-3
GWINNETT	81929	86438	5	6
HABERSHAM	12520	11959	-4	-4
HALL	42797	42970	1	0
HANCOCK	1540	1375	-17	-11
HARALSON	5828	5746	-17	-1
HARRIS	5406	5630	6	4
HART	5991	6839	6	14
HEARD	1143	1137	5	-1
HENRY	10824	9913	-13	-8
HOUSTON	31906	31226	3	-2
IRWIN	1948	2269	-11	16
JACKSON	12470	12561	-1	1
JASPER	1995	2150	3	8
JEFF DAVIS	3081	10962	58	256
JEFFERSON	6431	6437	-6	0
JENKINS	2845	3012	-15	6
JOHNSON	1493	1436	+38	-4
JONES	3868	4163	0	8
LAMAR	3425	3666	-5	7
LANIER	1381	1367	-12	-1
LAURENS	16420	23581	26	44
LEE	1265	1513	6	20
LIBERTY	10029	10001	-2	0
LINCOLN	1426	1932	-13	35
LONG	417	429	-13	3
LOWNDES	36250	34162	-6	-6
LUMPKIN	2825	3042	-1	8
MACON	3548	8414	123	163
MADISON	1752	2050	-3	17
MARION	1072	899	+29	-16
MCDUFFIE	8716	7359	+17	-16
MCINTOSH	2522	2401	-22	-5
MERIWETHER	7840	7502	-5	-4
MILLER	2215	2378	-9	7
MITCHELL	6863	6979	-12	2
MONROE	4982	5085	-12	2
MONTGOMERY	989	1141	-31	15
MORGAN	4751	8900	66	96
MURRAY	3682	5842	7	25
MUSCOGEE	93790	82094	2	-12
NEWTON	11252	11619	-1	3
OCONEE	1739	1744	+26	0
OGLETHORPE	1361	1474	+18	8
PAULDING	6197	6704	7	8
PEACH	6335	6187	1	-2
PICKENS	6252	5929	5	-5
PIERCE	3342	3467	-12	4
PIKE	661	900	+10	36
POLK	10973	10763	-11	-2
PULASKI	2671	2819	-13	6
PUTNAM	3089	3433	-2	11
QUITMAN	215	243	-14	13
RABUN	3825	4269	-4	12
RANDOLPH	3543	3697	1	5
RICHMOND	106853	105588	12	-1
ROCKDALE	13552	16925	23	20
SCHLEY	805	737	-25	-8
SCREVEN	5515	5247	-5	-5
SEMINOLE	4772	5424	2	14
SPALDING	19132	20783	3	9
STEPHENS	12394	11220	+9	-9
STEWART	1237	1832	-3	48
SUMTER	12102	12466	5	3
TALBOT	925	936	-29	1
TALIAFERRO	246	273	-8	11
TATTNALL	5552	5538	-6	-1
TAYLOR	5866	5939	+9	1
TELFAIR	3717	3352	-26	-10
TERRELL	2861	3067	-14	7
THOMAS	19158	17902	-8	-7
TIFT	14397	15196	-15	6
TOOMBS	11258	10227	-15	-9
TOWNS	2505	2733	5	9
TREUTLEN	1745	1363	-11	-22
TROUP	26428	27878	-7	5
TURNER	2587	2863	-21	11
TWIGGS	2727	1165	-15	-57
UNION	3080	3222	-3	5
UPSON	9635	9493	+16	-1
WALKER	17765	15061	-6	-15
WALTON	11928	12622	3	6
WARE	16729	16406	-9	-2
WARREN	1876	1904	-15	1
WASHINGTON	7852	6974	-10	-11
WAYNE	17428	14239	1	-18
WEBSTER	248	291	-32	17
WHEELER	1294	915	-25	-29
WHITE	3697	3809	-1	3
WHITFIELD	53347	47257	-8	-11
WILCOX	1112	1326	-8	19
WILKES	5552	5512	2	-1
WILKINSON	2335	3969	1	70
WORTH	4536	3830	-30	-16
TOTAL	2861072	2820388	1	-1

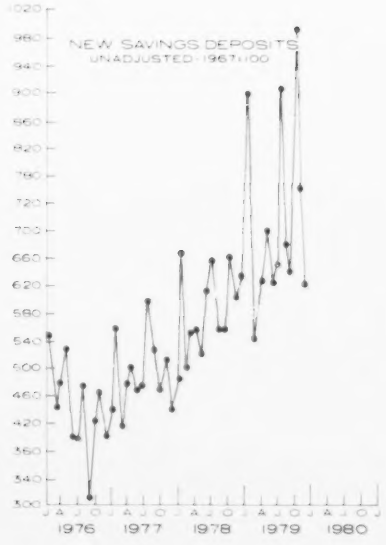
(1) THE THREE PERCENTAGE CHANGE COLUMNS REPRESENT THE CHANGE 1) IN JUNE 1980 FROM JUNE 1979, 2) IN JUNE 1980 FROM MAY 1980.

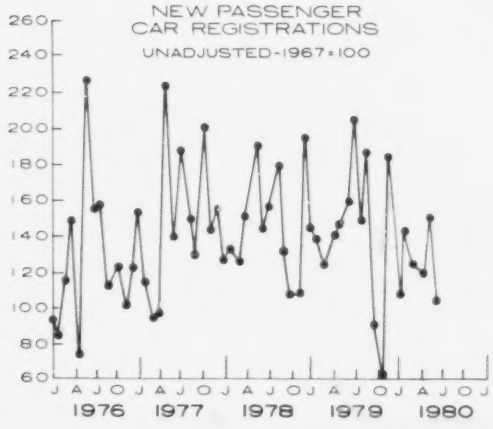
SOURCE-DERIVED BY THE DIVISION OF RESEARCH, COLLEGE OF BUSINESS ADMINISTRATION, UNIVERSITY OF GEORGIA, FROM DATA OF SALES AND USE TAX UNIT, GEORGIA DEPARTMENT OF REVENUE. SALES INCLUDE THE VALUE OF ALL TAXABLE ITEMS, AS REPORTED BY FIRMS SELLING OR ACQUIRING THEM, PLUS PENALTIES AND INTEREST COLLECTED.

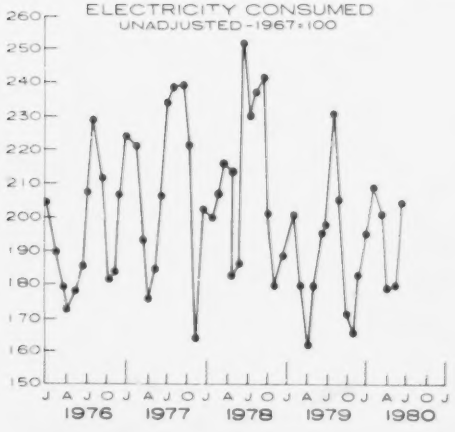
Indexes of Economic Activity











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Outlook for 1981: A Time for Change

James L. Green

My assignment to pull back the economic curtains to view the next twelve to fourteen months is no easy task. I have no crystal ball . . . just judgment.

As a business economist, I judge economic phenomena in terms of behavioral patterns. Because I work with catallactics (the theory and realities of a market-oriented economy), I must focus on what men do and not what "they ought to do."

This frame of reference is particularly important because 1981 promises to be a beginning of significant change in economic policies at the interface of public/private sector relations. If the outcome of the election and the political rhetoric which led to the outcome have both political and economic substance, the move away from direct government involvement in economic affairs will be dramatic.

Looking back, we can draw some perceptive conclusions. For the first 150 years of our economic development, America was continually on the frontier of geographical expansion, of improved resource use and conservation, of new technology, of new organizational and institutional economic structures and relationships, and of dramatically changing work and life styles. Americans, as individuals, were cognizant of only one source of income and wealth: their personal efforts, thrift, initiative and investing as steps in the cumulative process.

Basic changes in perceptions developed concomitantly with President Franklin Roosevelt's New Deal. Americans were conditioned to look to government for political solutions of economic problems. Later, with policy implementation of President Lyndon Johnson's war on poverty, the way to wealth and income was merged into the political process. Government's prime role became "the redistribution of income." Use of its coercive taxing power, destruction of legitimate money, and the universal substitution of fiat money grant the federal government unlimited borrowing and spending power. Income redistribution under the auspices of government and based on political clout became the name of the economic game.

Early in the development of this new game, progressivity in the federal tax structure was aimed at the rich as targets of the transfer state. In the last decade, rampant inflation moved white and blue collar middle-income workers into increasingly higher marginal tax brackets. The extensive broadening of the tax victim category laid a basic plank in the tax revolt platform of the past several years. I think the momentum of the tax payer revolt is here to stay. Tax policy is clearly a major economic force at the interface of public/private sector relationships. This is where change is occurring now.

. . . Health and income maintenance expenditures by the federal government doubled every decade from $15.2 billion in 1950 to $28.9 billion in 1960 to $56.1 billion in 1970. Then, the rate of growth accelerated by a factor of 5. As 1980 ends, federal expenditures are running at a rate of $295 billion.

. . . In 1960, federal transfer payments equalled 10% of wages and salaries.

. . . In 1980, federal transfer payments equal 23% of wages and salaries.

. . . When we include interest payments by the federal government in the transfer payments total, the amount comprises more than 50 percent of the federal budget. Income redistribution has indeed become the government's prime economic function.

Ongoing trends of political intervention in economic matters, such as the focus on income redistribution, clearly tell this forecaster to "get down to basics."

BASIC ECONOMICS: THE REAL ECONOMY

Basic economic activities are those which produce real wealth. There are only five such activities:

(1) Agriculture
(2) Mining
(3) Fishing
(4) Manufacturing
(5) Construction

At this point, you might well rate each real activity on a scale of one to ten. How well are we doing in each activity compared to what we could be doing, given our current knowledge, skills, and technology? I am sure each of us has a "gut feeling," that, as a nation, we are not doing nearly as well as we could be doing.

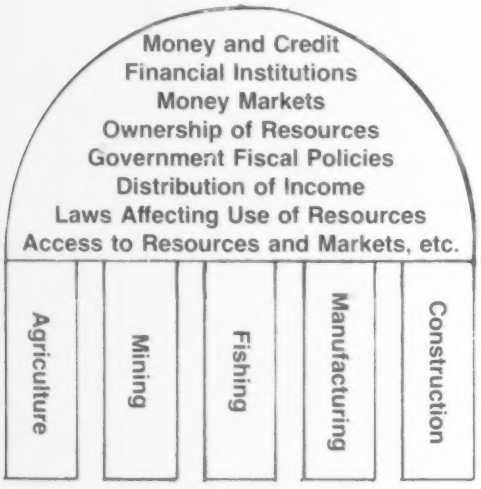
Of course there are many essential service activities—transportation, distribution, finance, health services—which are key to our economic well-being. However, these activities are supplemental to and essentially derivatives of successful and efficient operations in the real economy.

THE FINANCIAL SUPERSTRUCTURE

Visualize, if you will, the financial superstructure which overrides the real economy. This superstructure greases the economic machine. But basic to it is the use of money and credit to facilitate exchange transactions—the lifeblood of the market economy.

The U.S. is the credit-based economy without peer. We are addicted to credit. We must have credit or the economy cannot function. Credit abuse, also, leads to a non-functioning economy. It is a delicate path we follow.

During the Seventies, we learned the hard way that excessive credit creation to meet the insatiable demands of government deficit spending and the demands of business and consumers for "spending now" leads to inflation. When credit creation exceeds in amount the net new investment in the economy, the capital base is depleted to that degree. For two decades we have steadily eaten into our capital base, becoming a poorer nation with a lesser ability to produce.



The Wealth Producing Foundations

Inflation (deterioration in the purchasing power of the dollar) has remained our prime enemy and the chief reason for malfunctioning of the market system.

The post-war expansion of the late Forties brought with it unparalleled growth and prosperity. Gross national product rose by $520 billion between 1947 and 1967. Consumer prices rose an average 1.6 percent annually. This growth was real and unprecedented. If we adjust the post-war expansion to 1967 and provide for quality improvements, these twenty years were virtually inflationless. Government intervention seemed to be working to the market's advantage.

In 1967, something happened to distort the rules of the economic game. Between December 1967 and December 1979, the money supply (fiat paper) exploded from $350 billion to $952 billion, up 170 percent in only twelve years. Output rose 44 percent or about one-fourth as fast as money supply.

To offset the depreciating dollar, wage demands exploded. Compensation per man-hour rose 152 percent while productivity increased 10 percent. Unit labor costs rose by 114 percent and the implicit price deflator rose 104 percent. As Arthur Burns, then chairman of the Federal Reserve Board, said in 1969: "the principles of economics don't seem to be working the way they used to."

CREDIT CYCLES

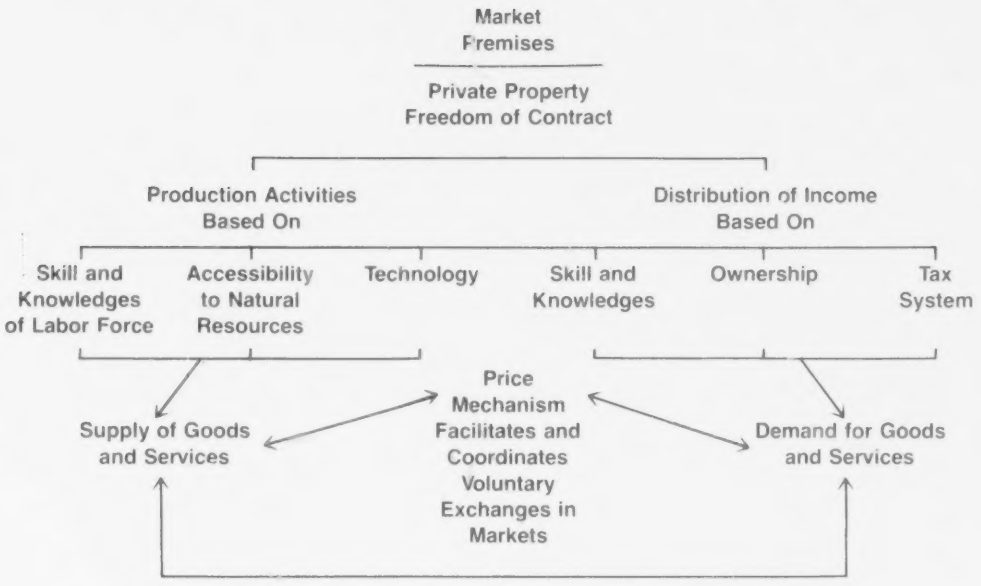
During the devastating Seventies, the U.S. experienced two cycles of credit expansion and bust. The first extended from 1972 through 1975; the second through 1980 and predictably into 1981.

When President Ford turned the reins of government over to President Carter, consumer prices were rising at an annual rate of 4.8 percent. Unemployment was unacceptable at 7.7 percent. The prime rate—the rate charged a bank's best corporate customers—was 6.4 percent. This was a manageable economy. The first credit-induced boom had peaked, the recession had ensued, and the bust had bottomed out.

Warned about the unemployment numbers, the Carter administration initiated a strong credit expansion in 1977. Aggregate numbers tell the story of the second inflation-induced boom.

GNP (current dollars):	up $822 billion
GNP (constant 1972 dollars):	up $171 billion
Dollar income gains:	20% real income gain
	80% illusory paper gain
Money supply:	up $383 billion (33%)
Industrial output:	up 16%
Consumer credit extended:	up 52%
Business loans:	up $341 billion (50%)
Federal debt:	up $308 billion (47%)
Federal expenditures:	up $249 billion (110%)

The data reflect the Carter administration's economic record. In four short years, each consumer dollar lost 30 percent of its purchasing power. We earned more but bought less. In addition, federal tax receipts more than doubled, climbing from $300 billion in 1976 to a projected $614 billion in fiscal 1981. In current dollars, average weekly wages rose from $175.45 to $230.45, up 30 percent, moving workers into



higher marginal tax brackets. Real disposable income moved laterally or dropped for most workers. Eighty percent of income gain was a simple money illusion.

ECONOMIC ANALYSIS IN ONE LESSON

Step 1. Look for the basic cause and effect.

Credit cycles are a phenomenon of government intervention in the economy. Advocates argue that political intervention is the only way to raise the general standard of living. They recommend the restriction of profits, the politicization of income distribution through the coercive taxing power of government, the lowering of interest rates through money and credit expansion; and claim the standard of living can be raised through minimum wages, income redistribution, subsidized housing standards, and subsidized health care programs. The thrust is equality in fact as opposed to equality of opportunity. This is the Carter perception.

Reagan holds a different perspective of the role of government. All the government can effectively do to raise the standard of living is to preserve an institutional setting which promotes and encourages savings and capital formation. The only means by which this can be done is by improving and enlarging the capital base. Productivity is the key. A nation's economic welfare is a direct function of its output of goods and services. The *real* economy, then, must be allowed and encouraged to innovate, to invest, and to seek increasing efficiency. These are the relevant economic guideposts for growth with stability.

Step 2. Recognize how and why the Federal Reserve System facilitates government intervention by underwriting federal spending deficits and by providing reserves to commercial banks.

As the nation's central bank, the Fed is the source of monetary reserves for the banking system. The availability of reserves allows the banking system to monetize debt and create new money and credit.

The Fed injects reserves into the banking system to maintain the system's liquidity and commercial bank solvency. Banks become insolvent and illiquid when money markets dry up, when loanable funds are in short supply and costly. Typically, money market shortages occur when government borrows heavily and crowds out the private borrower.

Given the exponential growth of federal deficit spending, the Fed has injected billions of new reserves into the banking system to reduce the shock of massive government borrowing and deficit spending. As a consequence of government's heavy borrowing to turn over existing debt and acquire new debt, the economy fluctuates between a state of growing illiquidity and a state of rampant inflation, both exacerbating economic uncertainties.

Step 3. Look around you at the mounting adverse side effects of government intervention.

In the ongoing credit cycle, consumer prices accelerated from 4.8 percent in early 1977 to 18.2 percent in the first quarter of 1980. When the economy peaked and contracted with record sharpness (9.1 percent in real terms in the second quarter), prices fell precipitously. The economy was pushed over the brink by the credit controls imposed by President Carter on March 14.

As the boom turned into bust, capital goods and consumer durables were the first to go. Housing, lumber, textiles, furniture and related industries collapsed. The contraction in the auto industry was even more pronounced. Hundreds of automobile suppliers and dealers folded. Unemployment among Detroit's auto workers exceeded 25 percent. Unused

industrial capacity in the economy exceeded 20 percent in April and rose to 27 percent in August. Capacity utilization in the steel industry fell to 55 percent.

EXCESSES NOT CURED

The Carter boom was fueled by an estimated $1.2 trillion increase in new credit. Total public and private debt rose to an estimated $4.5 trillion. However, after adjusting for accelerating inflation and a doubling of the tax bite, real disposable income, savings, and investment lagged. Consumer debt—used to supplement lagging purchasing power—soared to a record high. Typical households found it necessary to allocate about 25 cents of every dollar of disposable income to debt service. Consumer buying power simply peaked out in the first quarter.

During the boom years, thousands of homeowners cashed in on the inflated equity values in their homes. For the most part, these funds were used for non-housing expenditures rather than for upgrading houses and neighborhoods. This source of funds to sustain consumption closed like a trap as the housing market collapsed. Home sales dropped to its lowest point in sixteen years. Housing starts fell more in April than in any comparable month in twenty-two years. As the inflation-induced psychology of "buy now—pay later" took over, personal savings dropped to a record low 3 percent of disposable income.

Illiquidity was the key to ending the downturn. Short-term rates clustered around the record high prime rate at 20 percent. As interest costs exceeded the inflation rate, the cost of money became positive. Business and consumer borrowing plummeted.

Prices and short-term interest rates dropped also, but significantly, the latter remained at about the level of previous peaks in the post-war period. No real improvement was achieved in the basic rate of inflation. Nonetheless, administration spokesmen hailed the lower interest sales as a positive barometer. Recovery, they said, was at hand.

During the third quarter, the money supply increased at an annualized rate of 18 percent. About 75 percent of the large increase in durable goods was due to stepped-up government spending. The same held true in housing and nonstructural construction. Outlays for public housing and highway construction accelerated. The housing market came alive. Metal sales and prices advanced. With this blip of a nascent recovery came a turnaround and startling rise in interest rates. Money market rates rose sharply. The Fed increased the discount rate. Mortgage rates advanced again to 14.5 percent. The prime rate moved from 11 percent in August to 15.5 percent in November. President Carter publicly criticized the Fed for aborting the recovery.

Commercial bank loan commitments to business earlier this year were reported to be about $245 billion. This compares with the $300 billion C&I loans now withstanding. It is improbable that the banks can supply this massive amount of new credit to corporate business, or that the Fed can maintain adequate liquidity in the banking system to insure solvency without triggering violent inflation.

We see this fear in the long-term trend of an expanding monetary base. Though weekly and monthly monetary figures fluctuate, the long-term trend is up. Government borrowing and deficit spending requirements are hard to pin down. In January, the projected federal deficit was $29 billion; in March it was revised to $36 billion; at the end of this fiscal year (September 30), it was actually $59 billion. While rising money costs are choking off demands for funds by businesses, banks, home buyers, and consumers, easy money and rising spending have highlighted President Carter's last months in office.

Now the mortgage market is effectively dry again. Corporations are crowding the bond market with new issues. Too many are coming away with lower bond prices than anticipated, higher costs, and often only partially sold issues. Long-term credit needs are not being met. Businesses are turning to banks for short-term funds to meet the pressures of long-term debt. This is exactly the opposite of what corporate financial managers would prefer. Growing illiquidity—not the whimpering economy—explains rising interest rates.

For any forecaster, the months immediately ahead are crucial. Carter, like Hoover, probably will leave office while the economy is contracting. The economy is faced with:

- . . . a liquidation of inventories to bolster liquidity.
- . . . a second collapse of real estate activity and prices.
- . . . a second collapse of basic commodity prices.
- . . . disintermediation of funds from savings institutions to short-term government securities.
- . . . a massive wave of consumer defaults.
- . . . a wave of business bankruptcies.
- . . . a collapse of the commercial paper market.
- . . . a wave of defaults among lesser developed nations incurring serious debt liquidation problems for the Fed and multinational banks.

The past months of turbulent disequilibrium are not behind President Carter. Instead they presage events in mid-November which indicate a second contraction in the offing. Necessary corrections to erase the Carter-induced inflationary boom remain to be accomplished. The peaking out of the artificial 1980 recovery is imminent.

THE IMMEDIATE FUTURE

After Ronald Reagan takes office, he will face an economy in contraction or in recession. If inflationary pressures are by happenstance still holding up a sluggish economy, he must take positive actions to wring excess debt and inflation out of the economy. The Reagan administration is committed to dampening inflation. There is no quarter to be given or allowed to this mandate of American voters.

A simple projection of past trends indicate that federal debt numbers will reach the neighborhood of $1,000 billion by the end of fiscal 1981. This presages an annual interest cost of approximately $100 billion. Total public and private debt will be above $5,000 billion with an average interest cost of about $400 to $600 billion.

Federal interest cost is a transfer payment which takes tax funds from one group of taxpayers to pay holders of federal debt. At this level, the tax process faces complex difficulties including the avoidance of deficit financing. The economy-wide interest-factor-cost of $400 to $600 billion exceeds the capital generating capacity of the U.S. economy. Gross

private domestic investment currently stands at $370 billion which includes non-productive residential and other fiscal investment. Expenditures for new plant and equipment currently stand at $200 billion. Clearly, very divisive crises in the money markets and in the real economy itself arise. Consumption of our existing capital capacity will accelerate and debilitate economic efficiency and productivity. This trend must not be allowed to proceed.

Closely allied to this is the clear-cut relation between federal debt and inflation. The consistency of the correlation between the increase in the federal debt and the rise in consumer prices is not to be denied or excused. We cannot control inflation until we first control federal deficit spending and the Fed's backing of federal borrowing and debt accumulation. President-elect Reagan understands that if deficits fall, inflation will subside. Irrefutably, either federal spending must fall or taxes must rise in real terms.

We need a genuine tax cut, a significant and permanent cut in tax rates. This will alleviate debt pressures on consumers and businesses and leave more income with those who create it. This is incentive economics.

We need to revitalize capital formation, to change business tax and regulatory policies, to stop the double taxation of dividends, to lower the capital gains tax, and broaden capital depreciation allowances. We need to stop taxing illusory inventory profits. We simply must balance the federal budget and reduce significantly the 47 percent share of investable funds which now flow to government from private money markets.

Incentive economics provides the key to turning the economy around and upward quickly and positively. We must lower inflation, lower interest rates, and encourage entrepreneurship, innovation, and investment in our economy.

FORECAST FOR 1981

Premises: The immediate outlook is for a peaking out in November-December 1980, a classic economic contraction and a bottoming out in the first half of 1981. The rate of contraction will approximate that of the second quarter of 1980.

	4th Qtr 1980	1st Qtr 1981	2nd Qtr 1981	3rd Qtr 1981	4th Qtr 1981
Economic Activity	−1.2%	−5.0%	−2.0%	+1.0%	+3.0%
Inflation Rate annual rate of change in GNP deflator	+10.5%	+9.0%	+8.0%	+7.0%	+6.0%
Unemployment Rate	8.4%	10.0%	10.0%	8.8%	7.0%

The Georgia Stock Price Index

Both the Georgia Stock Price Index and the Dow Jones Industrial Average closed down for the month of October. The DJIA closed at 924.94, down 7.48 (.80%) over September's figure of 932.42. The GSPI dropped to 1400.874, down .653 (.05%) over September's figure of 1401.527.

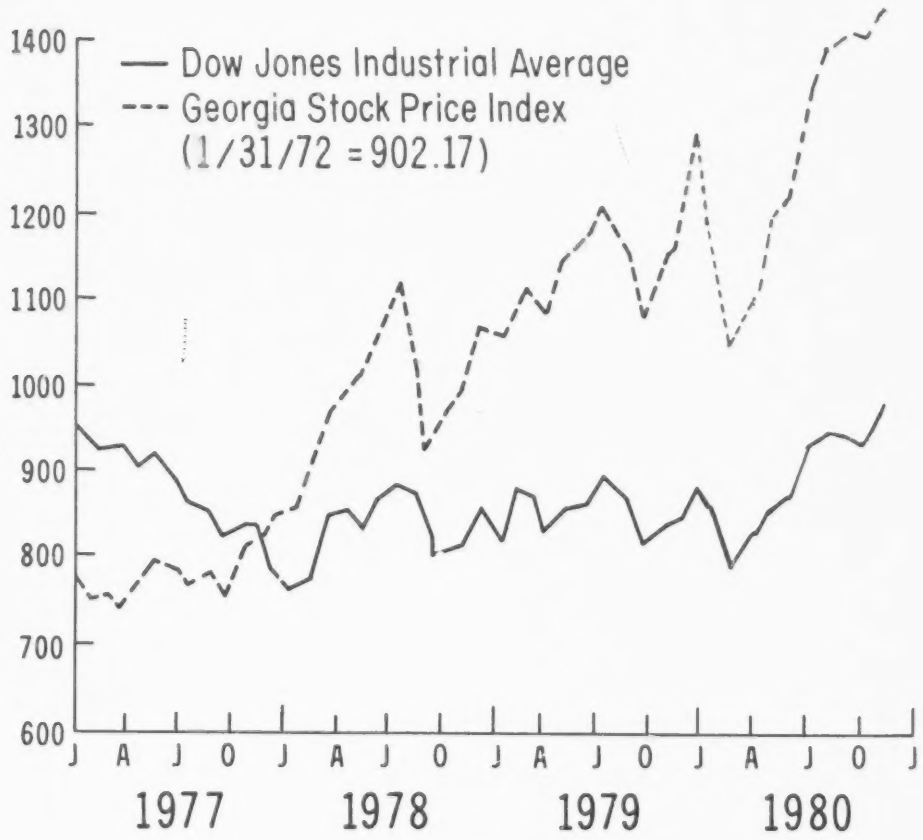
The leading gainers for the month were Wheelabrator-Fryer, up 9.75 (21.14%) to 55.875; Cousins Properties, up 2.25 (15.38%) to 16.875; and West Point Pepperell, up 5.125 (13.40%) to 43.375. The biggest losers included Cagle's, down .875 (15.56%) to 4.75; Royal Crown, down 2.375 (14.62%) to 13.875; and National Services Industries, down 1.5 (6.90%) to 20.25. In all, eleven stocks were up, sixteen were down, and one remained unchanged.

Both indexes were on the upswing for November. The DJIA closed at 993.34, up 68.40 (7.45%) over last month's figure of 924.94, while the GSPI closed at 1414.733, up 13.859 (.99%) over October.

November's leading gainers were Delta Airlines, up 10.25 (22.04%) to 56.75; Central Soya, up 3.375 (21.09%) to 19.375; and Cox Broadcasting, up 6.50 (13.47%) to 54.75. The losers were Republic Airlines, down 2.95 (21.05%) to 11.07; Royal Crown, down 1.25 (9.01%) to 12.625; and Savannah Electric & Power, down .875 (8.97%) to 8.875. In all, fourteen stocks were up, and fourteen were down.

Lin McGinnis

Source: Georgia Economic Forecasting Project.



Sales in Georgia

INDUSTRY	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST 12 MOS.*
Food	639597	646772	22
Automotive	362415	342047	-12
General Merchandise	371492	360786	-1
Furniture	127132	122830	3
Apparel	62702	69558	5
Miscellaneous	127632	132425	0
Total Retail	1690770	1674417	5
Utilities	418040	457386	13
Lumber, Const.	191852	194165	-1
Manufacturers	212515	198846	4
Service Group	188483	191129	12

COUNTY			
Appling	4660	4454	-2
Atkinson	1814	1463	-6
Bacon	5910	6147	-4
Baker	671	541	-12
Baldwin	11543	11761	9
Banks	1713	1368	-34
Barrow	8043	8448	11
Bartow	14501	18536	17
Ben Hill	5703	5760	-1
Berrien	5038	6394	8
Bibb	74106	75414	4
Bleckley	2267	2077	-17
Brantley	1813	1916	8
Brooks	5557	5599	15
Bryan	3395	3342	11
Bulloch	14252	12615	-7
Burke	5005	4613	-19
Butts	5859	5408	-16
Calhoun	1525	1389	-3
Camden	9281	8974	-13
Candler	3010	3049	-15
Carroll	23608	21697	-31
Catoosa	10318	10986	-6
Charlton	2280	2197	4
Chatham	163059	156492	6
Chattahoochee	652	720	14
Chattooga	9751	6933	-15
Cherokee	12661	12440	25
Clarke	38817	41651	16
Clay	444	475	7
Clayton	64148	64460	29
Clinch	2388	2401	2
Cobb	171052	178759	18
Coffee	11712	11290	-2
Colquitt	16047	15994	0
Columbia	7815	7348	-13
Cook	5864	4054	-15
Coweta	13380	14365	12
Crawford	1164	1037	13
Crisp	11556	10756	2
Dade	2944	3406	-9
Dawson	994	1143	16
Decatur	10830	10823	-4
Dekalb	283128	286097	11
Dodge	4367	4045	-9
Dooly	3744	3963	10
Dougherty	68462	65022	1
Douglas	18530	21016	23
Early	9560	9432	-1
Echols	48	44	-28
Effingham	2825	2746	-2
Elbert	7661	7667	2
Emanuel	6510	6331	-8
Evans	5821	4481	-10
Fannin	5500	5487	18
Fayette	6480	7459	19
Floyd	38919	37761	3
Forsyth	11093	12513	25
Franklin	6354	5746	-7
Fulton	485619	495315	7
Gilmer	3946	4398	7
Glascock	192	182	8
Glynn	39316	40134	9
Gordon	10926	11066	19
Grady	6455	6322	-18
Greene	3262	3195	-13
Gwinnett	83582	84197	18
Habersham	11893	12272	6
Hall	41978	43567	18
Hancock	1447	1826	36
Haralson	5855	5610	1
Harris	6752	5070	9
Hart	6683	7791	12
Heard	1047	923	24
Henry	10279	9848	6
Houston	29092	28727	9
Irwin	2305	2440	-6
Jackson	13403	12380	6
Jasper	1996	1776	17
Jeff Davis	7357	6470	18
Jefferson	6487	7099	14
Jenkins	2786	2882	4
Johnson	1525	1524	8
Jones	4401	5861	15
Lamar	3752	3707	1
Lanier	1160	1321	10
Laurens	17060	16268	-4
Lee	1425	1177	9
Liberty	9885	8895	7
Lincoln	1695	1225	-1
Long	435	390	25
Lowndes	35026	32255	-3
Lumpkin	3053	2876	7
Macon	3559	3349	-2
Madison	1595	1672	-7
Marion	862	917	-13
McDuffie	7662	7801	4
McIntosh	2368	2419	-5
Meriwether	7717	6661	-10
Miller	2185	2248	-9
Mitchell	6995	7965	8
Monroe	4195	4389	-1
Montgomery	992	1182	-13
Morgan	5083	4526	-1
Murray	4256	4309	-6
Muscogee	80305	85561	8
Newton	12135	12402	24
Oconee	1716	1725	-14
Oglethorpe	1378	1308	-21
Paulding	5811	5702	14
Peach	5690	5791	28
Pickens	6234	5690	0
Pierce	3524	3301	2
Pike	676	601	5
Polk	9285	9706	-6
Pulaski	2623	2849	1
Putnam	2884	2770	2
Quitman	200	228	-26
Rabun	4460	4512	8
Randolph	3674	3528	-6
Richmond	94630	96932	5
Rockdale	15138	14155	22
Schley	867	754	7
Screven	5415	5370	-9
Seminole	5522	5755	4
Spalding	19147	19782	-8
Stephens	9862	9778	-11
Stewart	1255	1238	-1
Sumter	12778	10779	-7
Talbot	728	1035	21
Taliaferro	206	211	0
Tattnall	5684	5414	2
Taylor	7256	7776	13
Telfair	3469	3268	-12
Terrell	2851	2556	-27
Thomas	19633	17772	0
Tift	15184	15027	-2
Toombs	11053	12098	1
Towns	2672	3155	22
Treutlen	1252	1203	-15
Troup	24602	24521	4
Turner	2592	2411	-17
Twiggs	871	1204	2
Union	3159	3391	13
Upson	8149	11419	14
Walker	16648	14875	-11
Walton	11065	12087	-2
Ware	16779	16224	-7
Warren	2017	1755	-4
Washington	7261	7813	-1
Wayne	13504	13859	9
Webster	244	264	-4
Wheeler	932	1005	4
White	4214	4164	4
Whitfield	49305	47828	-9
Wilcox	1004	1044	-14
Wilkes	5518	4893	-8
Wilkinson	2904	2361	-4
Worth	4200	4067	-19
Total	2701661	2715943	6

Source: Derived by the Division of Research, College of Business Administration, University of Georgia, from data of Sales and Use Tax System, Georgia Department of Revenue. Sales include the value of all taxable items, as reported by firms selling or acquiring them, plus penalties and interest collected.

*Percent change from August 1979 to August 1980

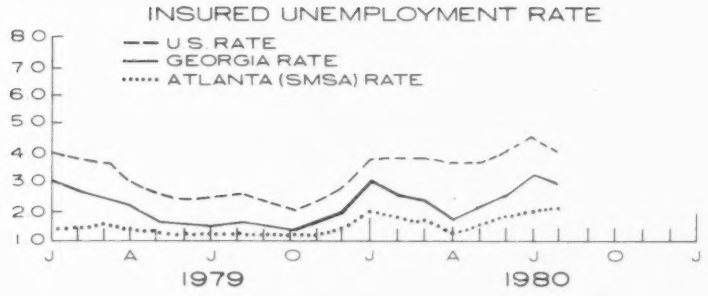
Total and Per Capita Personal Income Estim

	TOTAL (MILLIONS)			PER CAPITA (IN DOLLARS)			% OF U.S.	POPULATION (THOUSANDS)
	1970	1975	1980	1970	1975	1980	1970	1970
APPLING	29.7	69.4	84.4	2,318	4,648	5,670	72	14.9
ATKINSON	11.9	23.0	28.9	2,043	3,873	4,751	61	6.1
BACON	21.1	41.5	49.1	2,542	4,100	5,165	66	9.5
BAKER	7.6	14.3	18.8	1,989	5,654	4,600	59	5.9
BALDWIN	81.1	184.0	204.2	2,367	5,728	6,285	80	32.5
BANKS	14.9	32.2	37.4	2,193	4,418	5,128	65	7.5
BARROW	40.6	106.9	119.8	2,922	5,482	6,052	77	19.8
BARTOW	98.7	241.6	241.5	2,975	5,589	6,163	82	37.4
BEN HILL	33.9	67.7	82.4	2,574	4,619	5,498	70	15.0
BERRIEN	30.9	59.7	73.6	2,963	4,601	5,514	70	13.4
BIBB	506.3	847.4	1,020.2	3,527	6,602	7,109	91	143.5
BLECKLEY	26.2	51.2	59.5	2,535	4,907	5,641	72	10.5
BRANTLEY	14.8	28.6	33.7	2,492	5,687	4,215	54	8.0
BROOKS	35.1	50.4	73.2	2,546	4,518	5,559	71	13.5
BRYAN	14.2	33.7	38.4	2,156	4,052	4,566	58	8.4
BULLOCH	70.5	150.5	184.4	2,222	4,320	5,140	66	35.9
BURKE	35.7	67.2	81.1	1,956	3,575	4,335	55	18.7
BUTTS	26.3	54.9	61.5	2,478	4,438	4,889	62	12.6
CALHOUN	13.2	25.5	29.5	4,021	5,517	4,457	57	6.6
CAMDEN	30.5	59.9	67.1	2,853	5,011	5,600	71	12.0
CANDLER	17.5	33.7	40.9	3,744	4,914	5,894	75	6.9
CARROLL	124.5	291.9	318.5	2,716	5,442	5,921	76	53.8
CATOOSA	68.1	140.8	161.4	2,400	4,171	4,545	58	35.5
CHARLTON	12.7	29.1	33.2	2,214	4,358	4,885	62	6.8
CHATHAM	646.2	1,214.5	1,340.4	5,367	6,318	7,022	90	192.2
CHATTAHOOCHEE	91.5	126.2	187.3	8,700	7,629	8,262	105	10.6
CHATTOOGA	53.6	103.4	119.1	2,590	4,614	5,070	65	21.7
CHEROKEE	81.1	186.3	210.7	2,588	4,452	5,022	64	42.0
CLARKE	189.6	408.2	448.6	2,895	5,852	6,491	85	69.1
CLAY	6.7	9.2	11.7	1,855	2,627	3,342	45	3.5
CLAYTON	363.7	843.9	1,003.4	3,619	6,043	7,737	99	137.4
CLINCH	15.4	26.9	31.2	2,083	4,113	4,801	61	6.3
COBB	778.5	1,755.1	1,973.1	5,923	6,896	7,629	97	258.6
COFFEE	58.6	119.4	129.8	2,556	4,411	5,155	65	25.1
COLQUITT	89.4	152.2	182.9	2,760	4,480	5,359	68	34.1
COLUMBIA	58.0	159.5	177.1	2,584	4,911	5,246	67	33.8
COOK	33.5	62.5	74.5	2,768	5,069	6,031	77	12.4
COWETA	100.4	216.7	240.2	3,078	5,875	6,418	82	37.4
CRAWFORD	12.2	21.2	24.2	2,112	3,190	3,451	44	7.0
CRISP	44.1	87.2	101.2	2,438	4,554	5,262	67	19.2
DADE	23.6	51.1	58.5	2,344	4,396	5,052	64	11.5
DAWSON	8.6	20.3	24.8	2,359	4,201	5,180	66	4.8
DECATUR	51.5	119.7	137.4	2,302	4,839	5,318	70	24.9
DEKALB	1,938.4	3,913.9	4,390.5	4,626	8,564	9,553	122	459.6
DODGE	39.8	68.9	81.5	2,525	4,126	4,853	62	16.8
DOOLY	26.9	44.8	53.2	2,582	4,048	4,812	61	11.1
DOUGHERTY	259.1	517.3	595.3	2,871	5,453	6,264	80	95.0
DOUGLAS	90.6	261.5	303.1	3,099	5,564	6,137	78	40.4
EARLY	29.0	47.6	60.4	2,279	3,596	4,581	58	13.2
ECHOLS	4.3	8.1	9.7	2,198	3,712	4,349	55	2.2
EFFINGHAM	39.2	78.6	93.2	2,855	4,693	5,192	66	17.9
ELBERT	47.5	95.2	105.2	2,753	5,214	5,586	71	18.5
EMANUEL	42.4	78.9	93.2	2,300	3,899	4,582	58	20.3
EVANS	18.4	38.9	46.1	2,464	4,661	5,383	69	8.6
FANNIN	29.1	56.7	64.8	2,164	3,857	4,380	56	14.8
FAYETTE	40.2	127.7	157.4	3,492	6,079	6,637	85	25.7
FLOYD	249.9	486.3	530.8	3,374	6,163	6,734	86	78.8
FORSYTH	46.0	114.6	135.6	2,655	5,014	5,904	75	23.0
FRANKLIN	33.2	67.7	76.7	2,597	4,796	5,499	70	13.9
FULTON	2,681.2	4,633.4	5,154.7	4,433	8,239	9,186	117	561.2
GILMER	21.9	49.5	57.8	2,420	4,455	5,082	65	11.4
GLASCOCK	6.3	12.9	14.9	2,746	5,182	5,627	72	2.7
GLYNN	169.9	330.0	367.9	3,351	6,673	7,411	95	49.6
GORDON	69.9	145.7	166.7	2,938	5,219	5,761	73	28.9
GRADY	41.1	79.8	95.7	2,312	4,111	4,959	63	19.3
GREENE	21.2	45.5	53.2	2,088	4,201	4,879	62	10.9
GWINNETT	241.9	772.6	913.8	3,291	6,019	6,675	85	136.9
HABERSHAM	49.9	111.2	126.4	2,402	4,648	5,115	65	24.7
HALL	189.8	403.6	468.9	3,174	5,884	6,711	86	69.9
HANCOCK	17.2	34.2	39.0	1,899	3,695	4,212	54	9.3
HARALSON	51.4	96.0	114.1	3,206	5,421	6,323	81	18.1
HARRIS	29.4	66.9	78.4	2,558	5,248	5,644	72	13.0
HART	41.1	86.0	93.5	2,592	5,125	5,536	71	16.9
HEARD	12.2	33.7	36.9	2,271	5,438	5,878	75	6.3
HENRY	70.6	169.7	192.8	2,949	5,778	6,345	81	30.4
HOUSTON	220.8	443.9	472.4	3,478	6,031	6,272	80	75.3
IRWIN	20.5	34.1	47.1	2,522	4,047	5,320	68	8.9
JACKSON	57.5	114.2	130.1	2,707	4,795	5,452	70	23.9
JASPER	16.2	37.4	44.4	2,799	5,453	6,482	82	6.9
JEFF DAVIS	25.3	55.9	65.1	2,651	5,112	6,234	80	10.4

tes for Georgia Counties, 1977 and 1978

	TOTAL (MILLIONS)			PER CAPITA (IN DOLLARS)			% OF U.S.	POPULATION (THOUSANDS)
	1976	1977	1978	1976	1977	1978	1978	1978
JEFFERSON	59.6	76.4	89.2	2,521	4,565	5,120	65	17.4
JENKINS	17.8	30.5	37.5	2,108	5,671	4,416	56	8.5
JOHNSON	16.7	32.7	38.6	2,166	4,080	5,124	65	7.5
JONES	27.6	61.4	71.8	2,193	3,940	4,458	57	16.1
LAMAR	26.5	52.3	57.3	2,404	4,408	4,890	62	11.7
LANIER	11.9	21.7	25.9	2,362	4,111	5,045	64	5.1
LAURENS	85.0	166.2	202.7	2,592	4,778	5,713	73	35.5
LEE	16.6	34.3	43.5	2,334	5,429	4,213	54	10.3
LIBERTY	43.7	175.5	194.1	2,484	6,234	6,419	82	30.2
LINCOLN	12.2	27.3	30.9	2,065	4,441	4,976	63	6.2
LONG	7.9	17.5	20.5	2,142	4,747	5,501	70	3.7
LOWNDES	175.9	328.3	373.4	3,164	5,143	5,927	76	63.0
LUMPKIN	18.1	38.3	43.4	2,098	3,893	4,520	58	10.0
MCDUFFIE	41.0	80.1	97.7	2,689	5,108	5,477	70	17.8
MCINTOSH	15.9	28.2	32.1	1,785	3,196	3,605	46	8.9
MACON	28.7	49.5	60.9	2,216	4,061	5,137	66	11.9
MADISON	34.5	75.0	86.5	2,522	4,657	5,247	67	16.5
MARION	11.0	21.7	25.2	2,137	5,726	4,520	58	5.6
MERIWETHER	48.4	88.1	100.0	2,473	4,203	4,799	61	20.8
MILLER	15.0	26.4	35.3	2,344	4,238	5,321	70	6.4
MITCHELL	46.8	86.0	101.0	2,472	4,476	5,157	66	19.6
MONROE	30.8	61.8	72.6	2,761	4,971	5,248	67	13.7
MONTGOMERY	14.3	28.1	32.9	2,360	4,377	4,934	63	6.7
MORGAN	26.4	55.3	65.4	2,651	5,375	6,413	82	10.2
MURRAY	32.2	87.3	101.3	2,458	5,177	5,842	75	17.3
NEWTON	77.8	171.5	196.5	2,940	5,251	5,980	76	32.9
OCONEE	21.0	38.9	57.5	2,654	4,852	4,786	61	12.0
OGLETHORPE	16.2	33.7	40.4	2,139	4,105	4,870	62	8.3
PAULDING	45.6	113.9	129.2	2,581	4,899	5,709	73	22.6
PEACH	43.6	95.6	107.8	2,688	5,040	5,477	70	19.7
PICKENS	25.9	53.0	59.1	2,684	4,881	5,431	69	10.9
PIERCE	25.3	45.8	55.7	2,715	4,052	5,036	64	11.1
PIKE	18.5	36.8	42.2	2,519	4,260	4,737	60	8.9
POLK	79.9	156.4	177.9	2,681	4,993	5,828	74	30.5
PULASKI	24.0	42.4	48.6	2,999	5,140	5,818	74	8.3
PUTNAM	21.9	50.9	65.7	2,589	5,534	6,628	85	9.6
QUITMAN	3.2	6.8	7.7	1,525	3,393	3,834	49	2.0
RABUN	19.5	38.5	46.8	2,325	4,153	5,077	65	9.1
RANDOLPH	18.9	33.2	40.9	2,165	3,862	4,614	59	8.9
RICHMOND	550.1	1,011.2	1,104.2	3,401	6,299	6,991	89	157.9
ROCKDALE	57.3	177.1	203.2	3,119	5,779	6,375	81	31.9
SCHLEY	7.9	13.7	17.1	2,600	4,344	5,160	66	3.3
SCREVEN	27.6	57.4	72.1	2,186	4,527	5,468	70	13.2
SEMINOLE	18.7	39.8	48.4	2,620	4,884	6,070	77	8.0
SPALDING	122.8	259.5	295.9	3,096	5,771	6,426	82	45.7
STEPHENS	54.4	112.5	128.0	2,660	5,003	5,618	72	22.8
STEWART	12.6	20.8	24.1	1,941	3,696	4,615	59	5.2
SUMTER	74.3	129.3	154.9	2,746	4,649	5,611	72	27.6
TALBOT	11.8	22.3	25.5	1,786	3,353	3,980	51	6.4
TALIAFERRO	5.3	9.2	10.1	2,208	4,355	4,826	62	2.1
TATTNALL	34.9	72.8	87.9	2,105	4,233	5,141	66	17.1
TAYLOR	18.1	32.7	37.9	2,312	4,198	4,872	62	7.8
TELFAIR	26.0	52.9	64.1	2,279	4,572	5,486	70	11.7
TERRELL	26.5	41.7	50.2	2,341	3,747	4,679	60	10.7
THOMAS	99.8	186.8	214.1	2,874	4,961	5,681	72	37.7
TIFT	69.7	143.7	175.5	2,537	4,559	5,551	71	31.6
TOOMBS	47.3	98.3	113.8	2,456	4,551	5,319	68	21.4
TOWNS	8.8	19.3	22.3	1,896	3,851	4,446	57	5.0
TREUTLEN	10.8	21.1	24.6	1,902	3,463	3,963	51	6.2
TROUP	136.6	270.9	293.0	3,075	5,960	6,418	82	45.7
TURNER	22.1	37.3	48.0	2,527	4,203	5,363	68	8.9
TWIGGS	15.3	30.4	35.5	1,880	3,678	4,126	53	8.1
UNION	13.0	28.3	32.8	1,895	3,419	4,006	51	8.2
UPSON	67.3	124.0	137.0	2,860	5,060	5,503	70	24.8
WALKER	163.9	306.6	341.5	3,221	5,690	6,435	82	53.1
WALTON	65.4	147.9	167.7	2,758	4,927	5,696	73	29.4
WARE	103.2	188.1	211.1	3,070	5,222	5,785	74	36.5
WARREN	14.1	27.1	30.5	2,093	4,348	4,918	63	6.2
WASHINGTON	43.5	85.8	98.1	2,487	5,041	5,877	75	16.7
WAYNE	47.3	92.8	108.3	2,642	4,788	5,576	71	19.4
WEBSTER	4.6	7.7	10.5	1,926	3,184	4,324	55	2.4
WHEELER	10.6	18.2	22.7	2,298	3,744	4,589	59	4.9
WHITE	16.3	36.0	41.8	2,095	3,981	4,680	60	8.9
WHITFIELD	187.0	389.5	427.6	3,371	6,406	7,028	90	60.8
WILCOX	16.7	29.0	35.5	2,385	4,135	4,879	62	7.3
WILKES	27.3	52.0	59.2	2,674	5,018	5,698	73	10.4
WILKINSON	22.5	47.0	54.2	2,374	4,756	5,481	70	9.9
WORTH	34.2	61.6	81.5	2,297	3,618	4,939	63	16.5
COLUMBUS-MUSCOGEE	551.0	995.5	1,091.8	3,281	6,007	6,619	84	164.9
GEORGIA	15,197.9	30,482.4	34,464.5	3,300	6,047	6,779	86	5,083.9

Source: Special tabulation from the Regional Economics Information System, Bureau of Economic Analysis, 1980.



INSURED UNEMPLOYMENT RATE

	U.S. RATE	GEORGIA RATE	ATLANTA RATE
1979			
January	3.9	2.98	3.72
February	3.4	2.55	1.89
March	3.6	2.42	1.74
April	3.2	1.96	1.39
May	2.7	1.75	1.31
June	2.5	1.79	1.18
July	2.8	2.01	1.20
August	2.8	2.00	1.27
September	2.4	1.76	1.26
October	2.5	1.94	1.27
November	2.6	1.49	1.09
December	3.3	2.14	1.93
1980			
January	3.1	3.33	1.92
February	4.1	2.76	1.98
March	4.0	2.35	1.50
April	3.8	1.89	1.18
May	3.9	2.59	1.89
June	4.0	2.85	1.66
July	4.4	3.30	1.71
August	4.0	2.94	1.89
September		4.36	2.90

Source: Georgia Department of Labor

ESTIMATED UNEMPLOYMENT RATE AS A PERCENT OF THE CIVILIAN LABOR FORCE (BY PLACE OF RESIDENCE)

	U.S. Rate		Georgia Rate	Atlanta* Rate	Albany* Rate	Augusta* Rate	Columbus* Rate	Macon* Rate	Savannah* Rate
	Adjusted	Unadjusted	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.
1979									
January	5.8	6.4	6.5	6.3	6.6	6.5	7.7	6.9	7.0
February	5.7	6.4	5.9	5.7	5.8	5.9	7.5	6.7	6.2
March	5.7	6.1	5.2	4.8	5.3	5.6	7.2	6.2	5.7
April	5.8	5.5	5.0	4.6	5.3	5.6	6.5	5.5	5.4
May	5.8	5.2	4.7	4.5	5.4	5.6**	6.3	5.4	5.7
June	5.6	6.0	5.6	5.3	6.5	6.4	7.4	6.0	6.1
July	5.7	5.8	5.6	4.9	6.5	5.9	7.1	6.2	6.0
August	6.0	5.9	5.5	5.5	6.2	5.7	6.6	5.8	5.7
September	5.8	5.6	4.9	4.5	6.1	5.7	6.5	5.6	5.5
October	5.9	5.6	5.1	4.6	6.1	5.5	7.0	5.6	5.5
November	5.8	5.6	4.9	4.3	5.9	5.1	6.6	5.2	5.6
December	5.9	5.6	5.1	4.6	6.0	5.1	6.5	5.1	5.4
1980									
January	6.2	6.8	5.2	4.8	5.8	5.4	6.6	4.8	5.2
February	6.0	6.8	5.3	4.8	6.1	5.8	7.0	5.4	5.6
March	6.2	6.6	5.6	4.9	6.3	5.8	7.0	5.4	5.8
April	7.0	6.6	5.9	5.2	6.4	5.8	6.7	5.3	6.2
May	7.8	7.0	6.4	5.4	7.6	6.3	7.7	5.7	6.9
June	7.7	7.8	7.6	6.7	8.6	7.1	8.2	6.5	7.5
July	7.8	7.9	7.7	6.1	8.2	7.7	8.4	6.8	7.4
August	7.6	7.5	7.1	6.4	8.5	7.0	8.0	6.3	7.1
September	7.5	7.1	6.7**	5.8**	8.6**	7.3**	7.9**	6.5**	7.3**

Source: Georgia Department of Labor
*SMSA
**Preliminary figures

CONSUMER PRICE INDEXES (1967 = 100, Unadjusted)

	UNITED STATES*							ATLANTA**						
Period	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy†
1976	170.5	177.4	174.6	147.6	165.5	184.7	na	169.2	185.8	175.2	143.9	153.9	197.2	na
1977	181.5	188.0	186.5	154.2	177.2	202.4	na	179.6	196.4	186.7	153.9	162.6	214.0	na
1978	195.4	206.3	202.8	159.6	185.5	219.4	220.4	192.6	210.1	199.6	162.6	169.2	224.8	na
1979	217.4	228.5	227.6	166.6	212.0	239.7	275.9	213.6	232.2	220.9	170.0	198.7	240.7	138.5
1980														
January	233.2	237.5	247.3	171.0	233.5	253.9	327.9	na	na	na	na	na	na	na
February	274.9	238.6	250.5	171.9	239.6	257.9	344.6	230.3	239.9	238.8	178.4	228.2	251.9	156.6
March	239.8	241.0	254.5	176.0	243.7	260.2	355.0	na	na	na	na	na	na	na
April	242.5	242.8	257.9	177.3	246.8	262.0	358.8	235.3	241.2	245.8	175.8	236.7	254.2	162.5
May	244.9	244.1	261.7	177.5	249.0	263.4	363.2	na	na	na	na	na	na	na
June	247.6	245.7	266.7	177.2	249.7	264.7	367.8	242.2	245.6	257.1	178.4	238.2	264.3	167.9
July	247.8	248.3	265.1	176.2	251.0	266.6	370.4	na	na	na	na	na	na	na
August	249.4	252.0	265.8	178.6	252.7	268.4	370.7	246.5	254.9	256.5	182.2	247.7	269.2	166.7
September	251.7	254.2	267.7	182.2	254.7	270.6	370.1	na	na	na	na	na	na	na

Source: U.S. Department of Labor
*U.S. city average, all urban consumers
**Reported bimonthly only
†Base period is June 1978 = 100
na denotes not available

ELECTRICITY CONSUMED, BY SELECTED LOCAL POWER AREAS
(000 KWH)

AREA	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	54000	58957	-2
Americus	16355	18788	18
Athens	65726	81497	10
Atlanta	1031932	1190272	17
Augusta	227241	259736	13
Bainbridge	27791	35371	20
Brunswick	80811	81948	-3
Columbus	163518	191256	11
Dalton	5070	6037	13
Decatur	97876	113287	19
Dublin	21223	24059	7
Elberton	3352	4871	6
Gainesville	41858	50142	11
Griffin	11274	15451	3
LaGrange	14241	18080	-14
Macon	136801	155550	12
Marietta	40063	50706	34
Moultrie	12660	13847	16
Newnan	8599	10716	2
Rome	59631	70753	12
Savannah	232234	240710	11
Thomasville	25841	29243	17
Valdosta	37547	41888	17
Waycross	25178	27250	10
Georgia	4561942	5153564	9

Source: Georgia Power Company, Tennessee Valley Authority, Moultrie, Savannah and Thomasville Electricity

*Percent change from August 1979 to August 1980

FINISHED WATER PUMPED, BY SELECTED CITY AND COUNTY SYSTEMS
(000 GALS)

CITY-COUNTY	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	548606	549590	1
Americus	119191	122187	11
Athens	451360	434880	1
Augusta	805985	882616	17
Bainbridge	75067	74221	-11
Brunswick	156750	146413	-25
Columbus	1007493	1113571	11
Dalton	954245	1086909	-12
Decatur-DeKalb	2333629	2252300	13
Dublin	96573	102953	22
Elberton	55265	56398	15
Gainesville	864089		
Griffin	195378	195657	-1
LaGrange	217706	230642	19
Macon	1003890	1019816	5
Marietta-Cobb	1703901	1493033	-4
Moultrie	99308	98221	-3
Newnan	96025	97285	-4
Rome	506555	552054	6
Savannah	821340	858104	14
Thomasville	120525	117672	20
Valdosta	177119	176021	20
Waycross	104436	80801	-11

Source: City and County Water Departments

*Percent change from August 1979 to August 1980

NEW PASSENGER CAR REGISTRATIONS, BY SMSA AND SELECTED CITY-COUNTIES
(NO.)

SMSA AND CITY-COUNTY	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST 12 MOS.*
Albany SMSA	398	245	-39
Americus-Sumter	81	45	-56
Athens-Clarke	283	151	-47
Atlanta SMSA	10478	7190	-23
Augusta SMSA**	828	563	-32
Bainbridge-Decatur	54	30	-53
Brunswick-Glynn	219	120	-41
Columbus SMSA**	618	402	-47
Dalton-Whitfield	219	171	-23
Dublin-Laurens	87	61	-45
Elberton-Elbert	60	36	-56
Gainesville-Hall	247	158	-29
Griffin-Spalding	95	80	-46
LaGrange-Troup	148	90	-42
Macon SMSA	934	438	-51
Moultrie-Colquitt	96	58	-27
Newnan-Coweta	147	94	-28
Rome-Floyd	245	171	-48
Savannah SMSA	789	554	-32
Thomasville-Thomas	120	72	-35
Valdosta-Lowndes	214	122	-50
Waycross-Ware	125	56	-59
Georgia	21025	13998	-32

Source: R. L. Polk and Co., Re-use only by permission of R. L. Polk and Co.

*Percent change from August 1979 to August 1980

**SMSA includes only those counties in Georgia.

TELEPHONES IN SERVICE, BY SELECTED CITIES
(NO.)

CITY	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	83757	83493	4
Americus	17168	17181	4
Athens	68181	67899	4
Atlanta	936748	935557	2
Augusta	156151	156418	3
Bainbridge	15000	15018	5
Brunswick	35640	35614	5
Columbus	134127	134000	0
Dalton	49811	49934	4
Dublin	21482	21500	3
Elberton	11263	11302	0
Gainesville	45145	45157	4
Griffin	33532	33665	4
LaGrange	28766	28786	3
Macon	125219	122479	1
Moultrie	19726	19752	4
Newnan	23788	23822	6
Rome	59577	59683	2
Savannah	136753	137188	2
Thomasville	22416	22367	3
Valdosta	44642	44565	5
Waycross	26490	26500	5
Georgia	3803568	3809080	4

Source: Southern Bell Telephone & Telegraph, General Telephone of the Southeast, Moultrie and Dalton Telephone

*Percent change from August 1979 to August 1980

RESIDENTIAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) JULY 1980	UNITS (NO.) AUGUST 1980	UNITS (NO.) PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) JULY 1980	VALUE ($000) AUGUST 1980
CITIES**					
Albany	21	24	33	720	986
Americus-Sumter	33	51	672	1087	890
Athens-Clarke	24	52	-27	1007	1735
Atlanta	18	22	-21	2831	1703
Augusta	1	19	+	50	590
Bainbridge	4	4	100	174	124
Brunswick	0	3	-93	0	45
Columbus-Muscogee	41	185	-14	1632	4433
Decatur	0	0	0	0	0
Dublin-Laurens	2	4	-76	45	127
Elberton-Elbert	0	0	-100	0	0
Gainesville	13	1	-50	705	90
LaGrange	5	28	211	293	806
Macon-Bibb	60	52	33	2343	2317
Marietta	7	25	-26	352	1132
Rome	13	9	80	296	496
Savannah	50	24	31	840	920
Thomasville	8	4	-20	561	118
Valdosta	18	17	+	398	507
Warner Robins	30	17	6	856	473
Waycross	0	2	-50	155	87
COUNTIES***					
Chatham	33	45	-7	2502	2439
Clayton	105	79	-34	3975	2987
Cobb	549	701	96	18026	18474
Decatur	0	1	-89	0	28
Dekalb	191	228	21	7071	7539
Dougherty	38	24	20	1642	965
Floyd	13	22	-58	451	644
Fulton	212	152	-2	7026	7352
Glynn	15	15	-75	733	638
Gwinnett	998	367	-19	23906	16427
Hall	59	49	36	1871	2716
Houston	9	17	-26	157	544
Lowndes	24	19	-27	540	933
Richmond	100	97	-29	2655	2772
Thomas	7	2	0	144	80
Troup	20	25	66	754	1130
Ware	7	6	0	229	208

Source: U.S. Bureau of the Census
*Percent change from August 1979 to August 1980
**Incorporated areas only
***Unincorporated areas only
+August 1979 units = 0

TOTAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) JULY 1980	UNITS (NO.) AUGUST 1980	UNITS (NO.) PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) JULY 1980	VALUE ($000) AUGUST 1980
CITIES**					
Albany	28	47	114	1405	1647
Americus-Sumter	36	33	725	1276	960
Athens-Clarke	24	52	27	1238	2500
Atlanta	164	54	-67	97602	52852
Augusta	10	24	245	2505	749
Bainbridge	12	22	1000	228	1440
Brunswick	0	6	-86	305	690
Columbus-Muscogee	54	187	-18	2300	5835
Decatur	1	0	0	218	150
Dublin-Laurens	5	4	-76	73	371
Elberton-Elbert	0	0	-100	13	17
Gainesville	13	1	-50	974	547
LaGrange	5	33	267	1871	1983
Macon-Bibb	67	100	117	7656	8193
Marietta	7	25	-34	1823	2050
Rome	14	12	50	804	736
Savannah	54	29	-22	2419	2756
Thomasville	8	4	-56	470	169
Valdosta	18	20	+	645	1081
Warner Robins	30	17	6	1057	720
Waycross	13	6	-20	284	562
COUNTIES***					
Chatham	33	13	-27	3130	2638
Clayton	105	79	-34	3684	3493
Cobb	549	701	96	30825	27208
Decatur	0	1	-89	0	28
Dekalb	191	228	19	16106	14278
Dougherty	38	24	20	2955	1126
Floyd	13	22	-31	594	970
Fulton	212	152	-2	13568	14766
Glynn	15	15	-75	904	1024
Gwinnett	998	367	-10	28238	20772
Hall	59	49	36	4234	4687
Houston	9	17	+26	187	582
Lowndes	24	20	53	747	1030
Richmond	100	97	-27	4168	3767
Thomas	7	2	0	482	170
Troup	20	25	56	1348	1274
Ware	7	6	0	260	208

MORTGAGE LOANS CLOSED, BY SELECTED CITIES

($000)

CITY	JULY 1980	AUGUST 1980
Albany	4588	5930
Americus	418	786
Athens	3221	3144
Atlanta	63966	78683
Augusta	8438+	5605+
Bainbridge	256+	182+
Brunswick	3015+	3612+
Columbus	769	1696
Dalton	811	1515
Decatur	28005+	25092+
Dublin		
Elberton	101	250
Gainesville	3057	3232
Griffin	777	1646
Lagrange	820	1737
Macon	5044	7763
Marietta	884	1515
Moultrie	572	637
Newnan	403	428
Rome	1496	2805
Savannah	5554	15906
Thomasville	1010	1119
Valdosta	1247	1958
Waycross	1462	2223
Georgia**	125400	189000

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association
**97 Savings and Loan Associations in Georgia in August 1980
+Incomplete

NEW SAVINGS AND WITHDRAWALS, BY SELECTED CITIES

($000)

CITY	NEW SAVINGS JULY 1980	NEW SAVINGS AUGUST 1980	WITHDRAWALS JULY 1980	WITHDRAWALS AUGUST 1980	NET NEW SAVINGS* JULY 1980	NET NEW SAVINGS* AUGUST 1980
Albany	21410	25801	21876	26051	-466	-250
Americus	2585	913	1749	718	836	-195
Athens	8638	8798	8720	9000	-82	-202
Atlanta	153675+	123555+	145028+	114269+	8647+	9286+
Augusta	10506	10085	10317+	8711+	279+	1374+
Bainbridge	505+	569+	719+	603+	-214+	-34+
Brunswick	25640+	15495+	25100+	14584+	346+	911+
Columbus	20637	17198	19564	15661	1073	1537
Dalton	4638	4058	5236	4131	-598	-73
Decatur	69964+	52235+	58351+	47801+	11613+	4429+
Dublin						
Elberton	657	444	334	245	323	199
Gainesville	14199	8936	8899	6376	5300	2560
Griffin	5782	2406	3187	2126	595	3280
Lagrange	8631	5388	8545	5257	86	81
Macon	25886	16098	26100	16522	-214	-424
Marietta	8497	5345	8667	5560	-170	-215
Moultrie	5561	4769	6060	4151	-499	618
Newnan	2011	2701	2306	2141	-295	560
Rome	12642	8355	12121	8036	521	319
Savannah	14912	17941	17212	20149	-2300	-2208
Thomasville	2191	1738	2047	2045	144	-307
Valdosta	2391	2465	3185	2513	-794	152
Waycross	15654	12019	15920	13399	-266	-1380
Georgia**	570100	444700	545400	426500	24700	18200

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association
*New Savings less Withdrawals
**97 Savings and Loan Associations in Georgia in August 1980
+Incomplete

ESTIMATED UNEMPLOYMENT RATE, BY COUNTY
(UNADJUSTED)

COUNTY	AVERAGE 1979	JULY 1979	AUGUST 1979	JULY 1980	AUGUST 1980	COUNTY	AVERAGE 1979	JULY 1979	AUGUST 1979	JULY 1980	AUGUST 1980
Appling	5.5	4.9	5.1	6.9	7.6	Jefferson	6.0	7.2	6.2	11.6	11.1
Atkinson	5.8	4.0	4.1	9.6	8.5	Jenkins	4.5	4.7	4.9	6.4	5.3
Bacon	4.4	4.1	4.2	5.6	5.0	Johnson	4.6	5.0	4.1	6.3	7.6
Baker	4.4	4.8	4.0	6.8	6.0	Jones	4.1	4.4	3.9	6.7	5.2
Baldwin	4.4	4.4	4.2	9.2	6.2	Lamar	5.5	4.7	5.1	7.0	7.5
Banks	3.3	2.4	3.3	13.0	6.8	Lanier	4.2	5.0	4.0	4.1	4.7
Barrow	4.8	5.1	5.8	8.5	7.6	Laurens	6.3	9.6	6.3	11.0	9.4
Bartow	5.3	5.7	5.1	8.7	7.8	Lee	4.6	4.5	4.4	6.9	6.2
Ben Hill	5.0	5.7	4.0	7.3	5.8	Liberty	5.6	5.5	5.1	6.0	5.7
Berrien	4.0	4.3	4.1	6.1	5.5	Lincoln	5.4	4.9	4.0	9.1	5.3
Bibb	6.2	6.3	5.9	7.9	6.9	Long	6.6	6.4	5.8	7.9	6.8
Bleckley	3.2	2.9	2.6	3.6	3.7	Lowndes	5.3	5.2	5.3	6.5	6.0
Brantley	5.8	6.2	5.7	8.5	8.1	Lumpkin	3.6	3.8	4.2	10.0	8.0
Brooks	4.3	8.4	4.0	8.0	4.0	McDuffie	6.6	8.1	6.3	10.5	9.7
Bryan	6.7	5.5	6.2	7.6	5.0	McIntosh	4.0	4.1	3.8	3.8	5.6
Bulloch	4.0	4.1	3.8	5.4	4.0	Macon	6.7	6.1	6.7	10.1	13.6
Burke	9.2	10.9	10.8	12.6	11.4	Madison	5.5	11.0	4.4	12.1	8.6
Butts	5.0	5.8	6.2	7.5	11.0	Marion	4.8	5.2	4.4	7.2	5.9
Calhoun	5.3	7.4	6.2	7.0	8.4	Meriwether	6.7	5.6	6.0	8.8	7.3
Camden	5.1	4.7	4.0	6.7	5.2	Miller	3.7	3.5	4.2	5.3	5.9
Candler	4.0	4.3	5.2	6.0	6.3	Mitchell	5.2	5.2	5.0	12.8	8.2
Carroll	5.0	4.5	4.8	7.8	7.3	Monroe	6.4	5.2	4.7	13.3	9.5
Catoosa	4.5	5.0	4.2	6.1	5.3	Montgomery	5.0	5.2	5.8	6.2	4.5
Charlton	4.8	5.5	4.2	10.0	8.2	Morgan	5.6	5.0	5.3	9.6	8.7
Chatham	5.8	6.0	5.6	7.4	6.5	Murray	5.0	4.8	4.9	13.4	9.4
Chattahoochee	17.4	18.6	17.5	18.2	20.5	Muscogee	6.1	6.3	5.9	7.0	7.4
Chattooga	7.1	10.1	5.8	17.2	12.6	Newton	5.0	4.9	4.9	9.3	7.6
Cherokee	3.8	4.1	3.8	6.8	5.1	Oconee	3.5	4.3	3.4	5.3	4.2
Clarke	4.6	5.9	4.5	7.4	6.4	Oglethorpe	4.3	3.9	4.4	10.2	6.9
Clay	6.1	8.7	7.3	7.8	6.1	Paulding	4.5	3.9	4.0	5.8	6.0
Clayton	6.7	4.2	4.8	6.9	5.3	Peach	5.1	5.8	5.4	10.3	6.1
Clinch	5.0	5.4	4.3	5.7	5.0	Pickens	5.2	5.0	4.8	7.7	6.6
Cobb	5.7	5.9	5.6	6.7	6.0	Pierce	5.4	4.7	4.7	10.0	10.2
Coffee	5.0	4.3	4.2	11.6	10.1	Pike	5.0	3.6	5.1	6.4	6.0
Colquitt	5.3	6.0	4.7	7.9	7.3	Polk	5.9	5.3	6.4	10.4	9.3
Columbia	4.0	4.2	4.0	5.1	4.7	Pulaski	5.0	3.5	4.8	5.7	7.0
Coos	5.7	11.7	6.3	7.6	6.2	Putnam	4.2	4.8	4.0	11.6	4.8
Coweta	6.8	5.9	7.0	9.3	8.1	Quitman	8.0	7.4	4.8	9.1	9.9
Crawford	6.5	6.5	6.9	8.0	9.2	Rabun	4.2	4.3	5.4	9.1	8.3
Crisp	6.3	7.6	7.2	8.7	8.8	Randolph	6.6	6.1	5.6	7.0	7.6
Dade	6.1	6.2	6.3	9.1	7.3	Richmond	6.7	6.3	6.2	8.1	7.2
Dawson	6.1	12.6	5.5	11.6	7.4	Rockdale	3.4	3.0	3.4	4.0	4.5
Decatur	4.0	5.1	5.6	7.8	7.3	Schley	5.4	7.5	4.3	9.0	5.9
DeKalb	4.5	4.2	4.7	5.4	6.0	Screven	5.7	5.8	5.7	8.1	5.5
Dodge	5.3	5.2	5.2	6.3	6.0	Seminole	4.2	4.2	4.3	5.9	5.9
Dooly	4.7	5.2	4.9	6.4	8.5	Spalding	5.8	5.4	5.8	7.6	7.6
Dougherty	6.0	6.4	6.2	8.5	8.7	Stephens	4.8	5.4	4.3	17.1	9.2
Douglas	3.9	3.8	4.0	6.2	4.8	Stewart	7.0	7.2	6.7	9.3	11.5
Early	4.7	5.3	5.4	5.0	5.7	Sumter	5.9	6.3	5.8	9.7	9.0
Echols	4.6	3.7	3.4	5.3	5.3	Talbot	5.0	5.2	4.6	6.8	6.6
Effingham	4.5	4.8	4.3	6.5	6.2	Taliaferro	7.8	7.3	8.9	17.7	10.2
Elbert	5.6	7.0	6.1	12.6	10.0	Tattnall	4.1	5.0	4.2	5.7	4.9
Emanuel	5.2	7.5	5.2	9.6	8.8	Taylor	6.4	6.0	5.1	12.4	6.7
Evans	4.6	5.0	4.4	5.8	5.7	Telfair	4.3	3.8	4.3	10.7	8.5
Fannin	7.5	8.9	8.6	12.0	10.4	Terrell	6.1	7.6	6.7	9.1	8.9
Fayette	3.1	3.0	3.2	3.9	3.1	Thomas	4.8	5.6	5.4	7.4	6.4
Floyd	5.5	5.6	5.3	9.5	8.3	Tift	4.6	4.4	4.2	7.7	6.6
Forsyth	4.2	6.6	5.4	8.2	8.1	Toombs	5.9	8.4	6.0	7.6	6.5
Franklin	5.8	6.2	5.6	14.4	8.6	Towns	4.7	4.2	3.8	4.8	4.7
Fulton	6.0	5.8	6.4	7.4	7.5	Treutlen	5.2	6.5	4.4	7.5	7.0
Gilmer	4.3	4.2	4.2	16.1	8.4	Troup	5.2	5.2	5.2	9.7	7.4
Glascock	6.4	5.9	5.6	12.5	12.5	Turner	5.0	10.3	4.5	13.6	8.2
Glynn	5.0	5.2	4.7	5.7	5.4	Twiggs	6.6	6.9	6.1	7.0	7.5
Gordon	5.3	5.7	4.5	17.6	9.8	Union	6.8	7.4	7.1	7.3	6.3
Grady	5.2	3.6	3.6	5.9	5.5	Upson	4.1	4.4	4.3	9.5	10.9
Greene	5.3	4.8	5.3	8.0	6.5	Walker	7.2	8.8	7.3	13.2	11.0
Gwinnett	3.2	3.0	3.0	4.5	4.8	Walton	4.6	4.8	5.2	8.8	6.9
Habersham	4.5	4.0	3.9	11.3	6.0	Ware	5.6	5.9	6.3	9.8	9.1
Hall	4.4	4.5	5.3	8.2	8.8	Warren	5.4	6.8	4.5	15.8	18.6
Hancock	4.5	5.5	4.1	10.2	10.9	Washington	5.4	6.6	5.5	7.0	6.4
Haralson	6.4	5.1	6.1	7.4	7.4	Wayne	6.7	6.3	8.3	7.7	7.2
Harris	4.6	4.5	4.3	6.7	6.1	Webster	5.6	4.1	5.2	7.2	5.8
Hart	5.5	4.9	4.2	15.7	8.9	Wheeler	5.9	4.4	4.2	8.4	6.4
Heard	4.8	10.5	5.1	7.5	6.1	White	4.4	4.1	4.0	9.3	10.2
Henry	4.9	4.2	5.0	7.1	8.6	Whitfield	5.1	5.3	4.3	11.5	8.4
Houston	4.8	5.3	5.4	4.5	5.2	Wilcox	7.3	7.2	7.3	8.5	7.6
Irwin	4.0	3.8	4.0	5.7	4.9	Wilkes	3.8	4.0	3.1	12.1	5.6
Jackson	4.2	3.9	4.7	10.0	5.8	Wilkinson	3.7	3.8	3.3	5.0	4.9
Jasper	3.8	4.3	3.8	5.3	4.1	Worth	4.9	4.8	4.8	6.7	6.6
Jeff Davis	4.0	3.9	3.4	10.2	6.3						

Source: Georgia Department of Labor

NONAGRICULTURAL EMPLOYMENT, BY INDUSTRY AND SMSA
(NO.)

INDUSTRY AND SMSA	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST 12 MOS.*
Total Employment**			
Albany	46300	46000	4
Atlanta	929300	929200	1
Augusta	121300	120800	0
Columbus	82500	81500	-3
Macon	95400	95500	-1
Savannah	83400	83400	-3
Georgia	2121300	2127400	1
Manufacturing			
Albany	10600	10500	0
Atlanta	137500	136100	-2
Augusta	35800	35600	-2
Columbus	21400	21500	-1
Macon	15600	15700	-5
Savannah	16100	16400	1
Georgia	505000	508000	-3
Contract Construction			
Albany	3900	3800	-7
Atlanta	39900	40100	-4
Augusta	6100	6200	-6
Columbus	4200	4100	-5
Macon	4200	4300	-4
Savannah	4200	4400	0
Georgia	100300	100300	1
Transportation, Comm. & Utilities			
Albany	2200	2200	5
Atlanta	86000	86600	1
Augusta	4500	4500	2
Columbus	3500	3600	0
Macon	4900	4800	-2
Savannah	9100	8700	-1
Georgia	139500	139600	2
Wholesale and Retail Trade			
Albany	10200	10200	7
Atlanta	257300	259200	1
Augusta	22700	22500	0
Columbus	16400	16500	-6
Macon	19600	19700	-1
Savannah	19700	19500	-2
Georgia	499500	499700	1
Finance, Insurance, & Real Est.			
Albany	2300	2400	20
Atlanta	65500	65700	1
Augusta	4700	4700	0
Columbus	5300	5300	2
Macon	5600	5800	-2
Savannah	4100	4200	2
Georgia	110500	110600	2
Services and Mining			
Albany	6700	6700	6
Atlanta	192700	190100	1
Augusta	16400	16300	3
Columbus	11500	11400	-3
Macon	16400	16300	2
Savannah	15200	15600	3
Georgia	350400	350800	4
Government			
Albany	10300	10100	3
Atlanta	150400	151400	0
Augusta	31100	31000	2
Columbus	20200	19000	3
Macon	29200	28900	1
Savannah	15000	14600	-15
Georgia	418400	417400	2

Source: Georgia Department of Labor

*Percent change from August 1979 to August 1980

**Total Employment=Total Nonagricultural Employment+Nonmanufacturing+Manufacturing

WEEKS COMPENSATED OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
(NO.)

CITY-COUNTY	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	4728	4593	-3	51
Americus-Sumter	1525	1348	-12	79
Athens-Clarke	3069	2445	-20	78
Atlanta SMSA	59509	57835	-3	25
Augusta-Richmond	6470	5197	-19	18
Bainbridge-Decatur	1367	1197	-12	25
Brunswick-Glynn	1366	1186	-13	14
Columbus-Muscogee	5702	4914	-14	0
Dalton-Whitfield	6109	4133	-32	127
Dublin-Laurens	3237	2785	-14	48
Elberton-Elbert	1439	1155	-20	62
Gainesville-Hall	5095	4465	-12	103
Griffin-Spalding	1863	1665	-11	16
LaGrange-Troup	4123	2655	-36	82
Macon-Bibb	4626	4636	0	29
Moultrie-Colquitt	2205	1362	-38	74
Newnan-Coweta	2003	2087	4	62
Rome-Floyd	5441	4354	-20	68
Savannah-Chatham	7436	6787	-9	33
Thomasville-Thomas	1465	1251	-15	16
Valdosta-Lowndes	2152	1754	-18	24
Waycross-Ware	1508	1145	-24	33
Georgia	256763	216093	-16	45

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from August 1979 to August 1980

**Percent change from July 1980 to August 1980

AMOUNT PAID OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
($)

CITY-COUNTY	JULY 1980	AUGUST 1980	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	364485	353717	-3	60
Americus-Sumter	106780	96367	-10	95
Athens-Clarke	228880	185530	-19	94
Atlanta SMSA	4715707	4606085	-2	25
Augusta-Richmond	469526	379222	-19	2
Bainbridge-Decatur	99679	84919	-15	21
Brunswick-Glynn	103785	87772	-15	18
Columbus-Muscogee	409468	359752	-12	19
Dalton-Whitfield	467609	319209	-32	133
Dublin-Laurens	247240	212933	-14	61
Elberton-Elbert	108700	88068	-19	73
Gainesville-Hall	388250	364455	-6	113
Griffin-Spalding	144636	125141	-13	16
LaGrange-Troup	293217	202859	-31	100
Macon-Bibb	383157	344770	-10	33
Moultrie-Colquitt	156333	98831	-37	109
Newnan-Coweta	152782	166222	9	67
Rome-Floyd	421306	336369	-20	68
Savannah-Chatham	575532	526028	-9	41
Thomasville-Thomas	102758	91136	-11	15
Valdosta-Lowndes	159418	127844	-20	56
Waycross-Ware	107728	83041	-23	40
Georgia	19629932	16621761	-15	49

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from August 1979 to August 1980

**Percent change from July 1980 to August 1980

MANUFACTURING AVERAGE HOURLY EARNINGS, BY INDUSTRY

($)

INDUSTRY	GEORGIA JULY 1980	GEORGIA AUGUST 1980	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA JULY 1980	ATLANTA AUGUST 1980	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food & Kindred Products	5.60	5.62	9	5.60	5.94	17
Textile Mill Products	4.83	5.02	8	4.83	5.10	10
Apparel and Other Textiles	3.98	4.06	7	4.72	4.71	11
Lumber and Wood Products	4.40	4.41	6	4.11	4.39	4
Furniture & Fixtures	5.19	5.44	11	5.89	6.15	12
Paper & Allied Products	8.53	8.70	11	6.92	6.99	2
Chemicals & Allied Products	6.70	6.99	7	6.33	6.65	12
Stone, Clay & Glass Products	5.97	5.99	10	6.19	6.18	14
Primary Metal Industries	7.09	7.12	-1	8.82	8.68	-7
Fabricated Metal Products	6.11	6.00	7	7.50	7.74	25
Machinery, except Electrical	6.61	6.91	17	6.32	6.36	15
Transportation Equipment	9.82	9.64	11	10.70	10.75	12
Total Manufacturing	5.74	5.81	10	6.87	6.92	14

Source: Georgia Department of Labor

*Percent change from August 1979 to August 1980

COLLECTED TAX REVENUES IN GEORGIA, BY SOURCE

($000)

SOURCE	JULY 1980	AUGUST 1980	SEPTEMBER 1980	OCTOBER 1980	12 MONTH PERCENTAGE CHANGE 7/79-7/80	8/79-8/80	9/79-9/80	10/79-10/80
Sales and Use*	91922	87772	88474	95075	13.0	11.6	6.1	16.0
Motor Fuel	20078	21289	21124	19442	-7.5	-.5	-6.6	-1.8
Individual Income	49241	109064	93941	55198	13.7	13.6	21.2	14.4
Corporate Income	11159	5775	37160	14578	8.1	-10.4	.6	8.8
Cigar and Cigarette	3887	6464	7025	6746	-7.8	7.9	4.0	2.4
Motor Vehicle	709	727	1047	690	-34.5	-20.7	-10.4	-10.9
Liquor	2785	2805	2814	3538	.5	-34.0	-25.0	-10.7
Malt Beverage	4790	5028	4455	4428	9.4	16.9	-4.6	21.1
Estate	856	463	1319	1301	60.5	6.8	58.5	45.2
Property	207	155	389	284	33.4	-58.6	-40.3	-17.0
Wine	675	751	835	794	-5.9	-1.1	25.4	22.8
Miscellaneous	0	0	0	0	0.0	0.0	0.0	0.0
Total	186310	240293	258584	202072	9.3	9.5	8.2	12.1

Source: Department of Revenue, State of Georgia

*Includes Motor Fuel Sales Tax

MAJOR SOURCES OF PERSONAL INCOME* IN GEORGIA

($ MIL., SEAONSALLY ADJUSTED AT ANNUAL RATES)

SOURCE BY INDUSTRY	1979 1ST QTR.	1979 2ND QTR.	1979 3RD QTR.	1979 4TH QTR	1980 1ST QTR.	1980 2ND QTR.	1980 3RD QTR.	1980 4TH QTR.
Farm	989	943	817	848	729	648		
Non-Farm	29560	30217	30850	32083	33316	33211		
Private	25960	24515	25063	26204	27348	27152		
Ag. Serv., For., Fish., Other	106	111	114	116	113	117		
Mining	126	133	130	140	143	145		
Construction	1598	1627	1631	1773	1890	1817		
Manufacturing	7282	7381	7537	7759	8231	8001		
Non-Durable Goods	4332	4408	4454	4610	4849	4723		
Durable	2949	2973	3083	3150	3383	3279		
Transportation, Public Utl.	2845	2972	3066	3288	3370	3388		
Wholesale Trade	2745	2819	2897	3049	3138	3155		
Retail Trade	3116	3220	3248	3335	3495	3433		
Finance, Insur., Real Est.	1735	1773	1829	1900	1953	2005		
Services	4409	4480	4610	4845	5015	5091		
Government, Gov't Enterprises	5600	5702	5787	5878	5968	6059		
Federal, Civilian	1536	1541	1550	1608	1597	1595		
Federal, Military	791	780	802	847	862	883		
State and Local	3285	3382	3436	3423	3509	3580		

Source: Regional Economics Information System, Bureau of Economic Analysis

*Total labor and proprietors income by place of work

TOTAL PERSONAL INCOME, BY CENSUS REGIONS AND SELECTED STATES
($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

REGION AND STATE	1979 1ST QTR.	1979 2ND QTR.	1979 3RD QTR.	1979 4TH QTR.	1980 1ST QTR.	1980 2ND QTR.	1980 3RD QTR.	1980 4TH QTR.
United States	1855675	1899261	1954591	2013814	2066636	2088674		
New England	105177	107342	110725	114777	118752	120323		
Middle Atlantic	319970	327338	335766	347011	355409	360530		
East North Central	367197	372879	380762	385308	395005	396251		
West North Central	141297	146046	149417	153989	156814	156597		
South Atlantic	274737	281311	290059	299441	307537	311772		
East South Central	96301	97721	99930	103944	106813	106546		
West South Central	178127	183659	190654	198654	204412	208067		
Mountain	85499	87919	91592	94729	97760	98886		
Pacific	287370	295045	305884	315961	324135	329700		
Selected States								
Alabama	25362	25771	26224	27503	28222	28182		
Arkansas	14792	14726	15220	15717	16009	15945		
Florida	72002	74315	76776	79761	81849	83823		
Georgia	37567	38399	39344	40863	42239	42436		
Kentucky	25270	25700	26224	27069	27728	27472		
Louisiana	29023	29794	30868	32183	33283	34081		
Mississippi	14531	14626	15048	15821	16145	16023		
North Carolina	40173	40944	41566	42913	44314	44916		
South Carolina	19824	20388	20863	21688	22409	22514		
Tennessee	31037	31625	32434	33550	34718	34868		
Virginia	42421	45916	45360	46816	47977	48659		
West Virginia	13314	31491	14202	14370	14754	14747		

Source: Regional Economics Information System, Bureau of Economic Analysis

POPULATION AND VITAL STATISTICS, BY CENSUS REGIONS AND SELECTED STATES

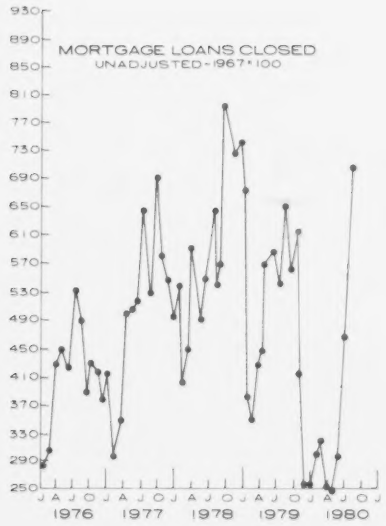
REGION AND STATE	1979 EST. POPULATION BASE (000)	LIVE BIRTHS JULY 1980	LIVE BIRTHS AUGUST 1980	LIVE BIRTHS AUGUST 1979	LIVE BIRTHS AUGUST 1970	LIVE BIRTHS YR TO DATE 1980	LIVE BIRTHS YR TO DATE 1979	NATURAL INCREASE** JULY 1980	NATURAL INCREASE** AUGUST 1980	NATURAL INCREASE** YR TO DATE 1980
United States	220089	308000	328000	325000	331326	2357000	2282000	146000	169000	1026000
New England	12290	13581	13989	13591	17188	105495	105464	4515	5538	28923
Middle Atlantic	36711	44630	41439	43429	55046	316791	321316	13936	13889	80910
East North Central	41287	52625	56594	58856	66146	434950	425543	24334	28622	197352
West North Central	17118	24158*	21222*	26405	25520	185824*	183783	10886	10093*	82352
South Atlantic	34976	47709	48458	48835	51226	356968	344764	20594	23082	134190
East South Central	14105	20514	21408	21592	23014	160938	157489	8703	10765	70090
West South Central	22470	38246	38196	35662	35794	277899	267716	20776	22318	145138
Mountain	10673	17851	20151	18227	15822	148687	141629	11837	13560	95028
Pacific	30459	38544	48085	44634	42070	349478	314401	21458	25891	177905
Selected States										
Alabama	3769	4471	5419	5233	6152	40721	40150	1314	2681	16779
Arkansas	2180	2974	3146	3284	3344	24050	22949	800	1406	8804
Florida	8860	11238	11927	11034	10300	84556	77591	2850	3708	12649
Georgia	5117	8527	7580	8727	8776	61915	57632	4634	4571	32051
Kentucky	3527	5300	4993	5135	5610	40865	39897	2514	2448	18225
Louisiana	4018	6671	6984	6944	7016	50996	50185	3341	3960	26849
Mississippi	2429	4085	4686	4665	4480	31227	30098	2019	2862	15749
North Carolina	5606	7585	7698	7873	8806	56060	55563	3671	3677	25301
South Carolina	2932	4819	4434	4503	4692	32565	32925	2549	2513	16416
Tennessee	4380	6658	6310	6559	6772	48125	47344	2856	2774	19337
Virginia	5197	6466	6712	6557	7144	49326	48278	3101	3401	21326
West Virginia	1878	2799	2452	2621	2786	20201	20201	1212	1052	7318

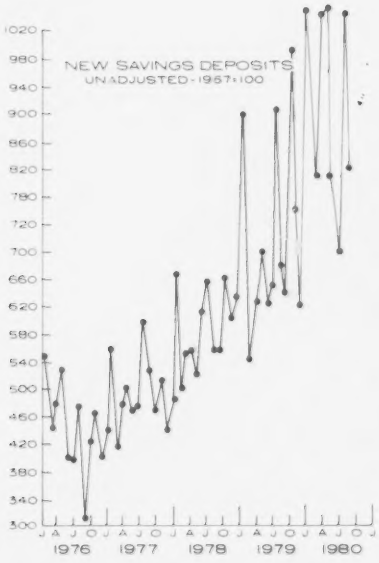
Source: Regional Economics Information System, Regional Economics Division, Bureau of Economic Analysis
Monthly Vital Statistics Report, U. S. Department of Health and Human Services

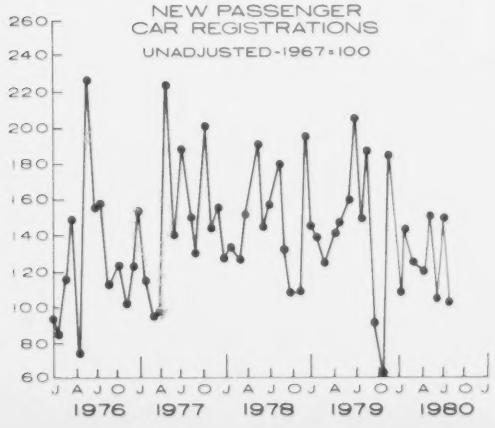
*Excludes August figures for Minnesota

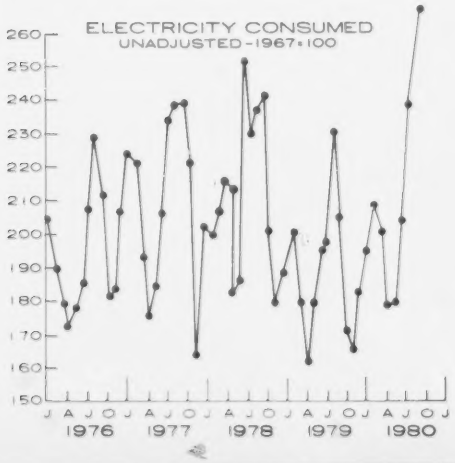
**Live Births less Deaths

Indexes of Economic Activity









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Georgia's Gross State Product, 1950-1979

Albert W. Niemi, Jr.

In this article, we review comparative economic growth in Georgia, the Southeast (Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, Mississippi, Arkansas, and Louisiana), and the United States for the period 1950-1979. Economic performance is measured through gross product originating by major industry. The figures on gross national product by major industry are available directly from the Department of Commerce. The gross state product and gross regional product figures for Georgia and the Southeast are estimated through a statistical procedure developed by this author. (See *Georgia Business*, October 1970.) As the most comprehensive measure of a state's economic activity, gross state product represents the state counterpart to GNP, and includes the value of all goods produced for final sale in a given year.

A comprehensive set of gross state product accounts for each of the southeastern states is included in an earlier study, *Gross State Product and Productivity in the Southeast* (University of North Carolina Press, 1975). In addition, the estimates of Georgia's gross state product and the Southeast's gross regional product have been updated in earlier *Georgia Business* articles (October 1970, May 1973, March-April 1975, and September-October 1976). This article presents revised and updated estimates of Georgia's gross state product for 1950, 1960, 1970, and 1979.

First, we will review the major growth sectors in the state's economy, and then compare Georgia's economic performance with that of the Southeast region and the nation as a whole. Next, we compare the structural composition of the Georgia economy with that of the regional and national economies. Then, we review productivity trends by major industry in Georgia, the Southeast, and the United States. We conclude our discussion by comparing per capita output performance in the state, the region, and the nation. Our examination reveals that Georgia's growth in total output, per capita output, and productivity during the past three decades greatly surpasses achievements in the region and the nation by a wide margin.

REAL OUTPUT GROWTH

Table 1 shows real (1972 dollars) gross state product in Georgia for 1950, 1960, 1970, and 1979. Overall, the state's real output quadrupled between 1950 and 1979, increasing from $7.9 billion to $31.2 billion. The leading sectors in the state's economy are manufacturing ($6.7 billion), wholesale and retail trade ($6.2 billion), and finance, insurance, and real estate ($5.0 billion). Mining ($0.1 billion), construction ($1.2 billion), and agriculture ($1.3 billion) represent relatively minor sectors.

Growth trends in real product by major industry are exhibited in Table 2. For Georgia, we show a decade-by-decade breakdown of economic growth for the past thirty years. In addition, we show comparative growth by major industry for the period 1950-1979 in Georgia, the Southeast, and the United States.

Although the state has achieved high growth in all three decades since 1950, growth was particularly impressive during the 1960s. Total gross state product grew at an annual rate of 4.5 percent during the 1950s and 1970s and at an annual rate of 5.6 percent during the 1960s. The leading sources of growth during the 1950s were finance, insurance and real estate; services; and transportation, communication, and utilities. Mining output increased at a very high rate, but this was relatively insignificant because of the industry's low weight in the state's economy. The leading growth sectors during the 1960s included transportation, communication, and utilities; wholesale and retail trade; manufacturing; and finance, insurance, and real estate. In the 1970s, the state's performance was led by strong growth in transportation, communication, and utilities; finance, insurance, and real estate; services; and wholesale and retail trade. In addition, the 1970s brought sharp resurgence in Georgia's agricultural growth.

The Georgia economy grew at a substantially faster rate than that of the nation and the Southeast region during the past three decades. In every major industry, Georgia's growth rate exceeded the national average. Superior relative

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Table 1
Georgia's Real Gross State Product, 1950 - 1979
(Millions of 1972 Dollars)

Sector	1950	1960	1970	1979
Mining	29.6	57.9	111.3	114.2
Construction	514.2	678.2	866.5	1,176.3
Manufacturing	1,763.6	2,589.5	4,785.7	6,682.8
Wholesale and Retail Trade	1,368.5	2,040.8	3,904.5	6,247.7
Transportation, Communication, and Utilities	578.3	939.2	2,048.6	3,512.9
Finance, Insurance, and Real Estate	886.1	1,648.3	2,923.6	5,009.2
Services	771.0	1,397.8	2,197.0	3,684.1
Government	1,396.3	2,154.0	3,446.5	3,503.4
Farm	546.5	662.5	736.2	1,302.1
Total	7,854.1	12,168.2	21,019.9	31,232.7

Table 2
Average Annual Percentage Rates of Growth in Real Product, 1950 - 1979

	Georgia				Southeast	United States
Sector	1950-60	1960-70	1970-79	1950-79	1950-79	1950-79
Mining	6.9%	6.8%	0.2%	4.7%	3.4%	2.1%
Construction	2.8	2.4	3.5	2.9	3.4	2.4
Manufacturing	4.0	6.4	3.8	4.7	4.6	3.5
Wholesale and Retail Trade	4.1	6.7	5.4	5.4	5.1	3.6
Transportation, Communication, and Utilities	5.0	8.1	6.2	6.4	5.6	4.4
Finance, Insurance, and Real Estate	6.4	5.9	6.2	6.1	5.9	4.3
Services	6.1	4.6	5.9	5.5	4.9	3.8
Government	4.4	4.8	0.2	3.2	2.8	2.8
Farm	2.0	1.0	6.5	3.0	2.5	1.0
Total	4.5	5.6	4.5	4.9	4.4	3.5

Table 3
Percentage Distribution of Real Gross Product, by Major Industry, 1950-1979

	Georgia		Southeast		United States	
Sector	1950	1979	1950	1979	1950	1979
Mining	0.4	0.4	3.0	2.2	2.2	1.5
Construction	6.5	3.8	6.7	5.0	5.6	4.2
Manufacturing	22.5	21.4	21.6	22.0	24.9	24.8
Wholesale and Retail Trade	17.4	20.0	15.3	17.9	16.6	17.1
Transportation, Communication, and Utilities	7.4	11.2	7.0	9.6	7.5	9.8
Finance, Insurance, and Real Estate	11.3	16.0	9.7	14.6	12.2	15.7
Services	9.7	11.8	11.3	12.9	11.2	12.2
Government	17.8	11.2	17.9	11.4	14.3	11.9
Farm	7.0	4.2	7.5	4.4	5.5	2.8

Table 4
Average Annual Growth Rate in Real Output per Employee, 1950 - 1979

Sector	GA	SE	US
Mining	2.7%	3.5%	2.0%
Construction	-0.2	-0.2	-0.7
Manufacturing	2.6	2.1	2.5
Trade	1.6	1.4	1.0
Transportation, Communication, and Utilities	3.9	3.7	3.9
Finance, Insurance, and Real Estate	1.4	0.9	0.9
Services	0.8	0.1	-0.5
Private Nonfarm	2.1	1.6	1.4

performance was particularly marked in transportation, communication, and utilities; finance, insurance, and real estate; wholesale and retail trade; services; and manufacturing. Overall, the state's growth in real gross state product (4.9 percent) was forty percent above the growth in gross national product (3.5 percent).

Georgia has not been the only state to outperform the national economy over the past decades. Indeed, most southeastern states have experienced relatively high rates of growth during this period. Since 1950, the Southeast region as a whole has outperformed the national economy in every industry except government. The region's growth, like Georgia's, has been heavily tied to rapid expansion in finance, insurance, and real estate, transportation, communication, and utilities, wholesale and retail trade, manufacturing, and services.

As one of the most rapidly growing states in the Southeast, Georgia has exceeded the region's growth achievements in every industry except construction. For the past three decades, Georgia's economy has grown at an annual rate of 4.9 percent compared to the Southeast's growth rate of 4.4 percent.

INDUSTRIAL STRUCTURE

Georgia, the Southeast, and the United States have similar industrial structures. Table 3 shows the industrial composition of each economy for 1950 and 1979, and the similarities are readily apparent. The national economy is more heavily weighted toward manufacturing and less heavily weighted toward agriculture, but the differences are slight. Within the Southeast, Georgia plays a major role as a transportation, communication, financial, and wholesale and retail trade center, largely due to the dominance of the Atlanta economy. This group of industries contributes 47.2 percent of total gross product in Georgia compared to 42.1 percent in the Southeast.

PRODUCTIVITY GROWTH

Productivity represents the efficiency with which factor inputs are converted into output of goods and services. Improvements in productivity result from increases in education, development of new technology, introduction of new productive techniques, discovery of new resources, and other factors which increase the volume of output that can be generated from a given level of factor inputs. The improvement in efficiency provided by productivity advancement has been the major force underlying the improvement in the American standard of living.

Table 4 shows the productivity record in the private nonfarm industries for Georgia, the Southeast, and the United States for the period 1950-1979. Productivity growth has slowed throughout the United States in recent decades, but Georgia's relative performance is impressive. The overall rate of productivity growth in the state's private nonfarm industries (2.1 percent) is 50 percent higher than the national average (1.4 percent). Georgia's productivity advance also compares favorably with the overall record in the Southeast. In each of the private nonfarm industries except mining and construction, Georgia's productivity growth exceeded the region's growth.

PER CAPITA OUTPUT GROWTH

High relative productivity growth has been a major factor in the impressive performance of the Georgia economy. The dimensions of the state's relative growth achievements are perhaps best captured in per capita output levels—the levels of production and income that are commonly used measures of the standard of living. Historically, the South has been characterized by relatively low per capita levels of output and income. The recent growth achievements of the Georgia economy largely have eliminated the standard of living gap between this state and the United States.

Table 5 shows per capita output trends in Georgia, the Southeast, and the United States for selected years between 1950 and 1979. Over this period, real per capita output in Georgia almost tripled, increasing from $2,280 to $6,103. At the same time, real per capita output in the United States showed a less than twofold increase from $3,488 to $6,459. Real per capita output in Georgia grew at an annual rate of 3.5 percent, 67 percent above the national growth rate of 2.1 percent.

Table 6 shows Georgia's relative improvement in per capita output for the period 1950-1979. In 1950, the state's per capita output was slightly below the regional average and only 35 percent below the national average. By 1979, Georgia's per capita output was 10 percent above the Southeast average and only 6 percent below the national average.

Table 5
Real Per Capita Output, 1950 - 1979
(1972 Dollars)

Year	Georgia	Southeast	United States
1950	$2,280	$2,318	$3,488
1955	2,897	2,788	3,923
1960	3,076	2,951	4,067
1965	3,850	3,616	4,755
1970	4,563	4,349	5,271
1975	5,057	4,745	5,599
1979	6,103	5,562	6,459

Table 6
Real Per Capita Output Relatives, 1950 - 1979

Year	Georgia Relative to Southeast	Georgia Relative to United States
1950	.98	.65
1955	1.04	.74
1960	1.04	.76
1965	1.06	.81
1970	1.05	.87
1975	1.07	.90
1979	1.10	.94

SUMMARY

Georgia's economy has grown at a substantially faster rate than the United States as a whole for the past three decades. In every major industry, the state's real output growth exceeded national growth. Overall, real output grew 40 percent faster in Georgia than in the nation. Productivity in the state's private nonfarm industries grew at a rate 50 percent above the national growth rate while real per capita output grew 67 percent faster in Georgia than in the nation. The Southeast as a whole has grown at a significantly faster pace than the rest of the nation for the past several decades, and Georgia has been in the forefront.

The superior growth of the Georgia economy is based on real economic advantages. Its relatively low wage, nonunion labor has brought industry to the state. The economy also offers abundant natural resources, and many of the state's leading manufacturing industries (textiles, food products, lumber and wood products, chemicals, stone, clay, and glass) have been attracted by these resources. Pleasant and economical climate, low taxes, and low cost of living have also contributed to economic expansion. As long as Georgia maintains these advantages, it should be able to outperform the national economy.

Travel Barometer

Summer 1980 (June, July, August)

The Georgia travel industry, anxiously awaiting the summer tourists, was somewhat disappointed by the end of the quarter. Sales for travel-related firms increased while employment remained nearly stable. However, the volume of tourists attending travel attractions or visiting Georgia welcome centers was off from last summer.

The Industry

Total sales of the travel industry were 20.8 percent higher than that reported for the summer of 1979, rising to almost $1.8 billion. The automotive sector (service stations, garages, and repair shops) recorded the largest gain. Still, all of the sectors except lodging experienced higher growth in sales than the U.S. average. The Travel Price Index (TPI) which measures changes in the seasonally unadjusted cost of lodging, food, transportation, and other goods and services purchased by travelers, stood at 287.6 in August, a 19.2 percent increase over last year. After adjusting this quarter's sales by these cost increases, slight real gains in sales are apparent.

As measured by the TPI, the cost of travel continues to outpace the Consumer Price Index. While the TPI jumped 19.2 percent since August 1979, the CPI rose only 12.8 percent. Airline fares led all TPI components with a 41.2 percent advance, followed by gasoline prices, up 28.7 percent.

Employment in the travel industry remained relatively stable from last summer, with a reported .2 percent growth in jobs. Hardest hit were the automotive service businesses, with employment losses of 16.5 percent. Must of this is undoubtedly due to a continued switch from full to self-service stations. Conversely, eating and drinking firms increased employment by 13.4 percent, creating almost 12,000 new jobs.

Attractions and Welcome Centers

Total travel attraction attendance was 10.7 million persons, 6.8 percent less than last summer. Historical sites posted a healthy 19.3 percent increase, with national monuments and recreation areas also receiving an increase in visits. These increases were not enough to offset the lower attendance at state parks and other attractions, however.

Nearly two million visitors stopped at Georgia welcome centers this summer. All centers, except the Savannah center, experienced declines. Overall, attendance was down 9.2 percent at the Georgia welcome centers. These decreases reflect the fewer and shorter trips taken by U.S. travelers this summer.

Melvin R. Crask

Table 1. Georgia Travel Industry Sales and Receipts, and Employment Estimates Summer 1980 With Percentage Changes from Summer 1979

	Sales and Receipts		Employment	
Type of Business	Volume ($000)	Change (%)	Number	Change (%)
Eating/drinking	446,173	11.3	100,851	13.4
Lodging	166,530	6.7	30,966	- .4
Recreation/amusement	44,986	13.7	13,126	.4
Automotive	1,118,423	28.1	58,134	-16.5
Total	1,776,122	20.8	203,077	.2

Source: Georgia Department of Revenue Sales and Use Tax Unit, U.S. Department of Commerce Census of Business, and the Georgia Department of Labor.

Table 2. Attendance at Selected Georgia Travel Attractions and Georgia Welcome Center Visitations Summer 1980 With Percentage Changes from Summer 1979

	Attendance		Visitors			Visitors	
Attraction	Number	Change (%)	Center	Number	Change (%)	Center	Number	Change (%)[4]
Historical sites[1]	112,108	19.3	Atlanta	20,310	-18.9	Ringgold	298,530	- 17.7
National monuments	596,788	6.1	Augusta	166,684	-14.8	Savannah	170,710	182.0
Recreation areas[2]	3,461,869	1.8	Columbus	46,684	-13.4	Sylvania	27,324	- 19.9
State parks	4,350,062	-14.0	Kingsland	271,054	-15.9	Valdosta	461,165	- 6.0
Other attractions[3]	2,212,141	- 7.7	Lavonia	202,703	-15.3	Tallapoosa	153,498	NA
Total	10,732,968	- 6.8	Plains	32,289	-25.9	West Point	105,332	NA
						Total	1,956,283	- 9.2

[1]Sites maintained and managed by the Georgia Historical Commission.
[2]Callaway Gardens, Lake Lanier Islands, National Forest recreation, Stone Mountain Park.
[3]Agrirama, J. G. Lowe Birthplace, Little White House, Rock City, Stone Mountain Game Ranch, Stone Mountain Plantation, Stone Mountain Railroad, Stone Mountain Skylift, Six Flags.
[4]Total percentage change was calculated excluding Tallapoosa and West Point

The Georgia Stock Price Index

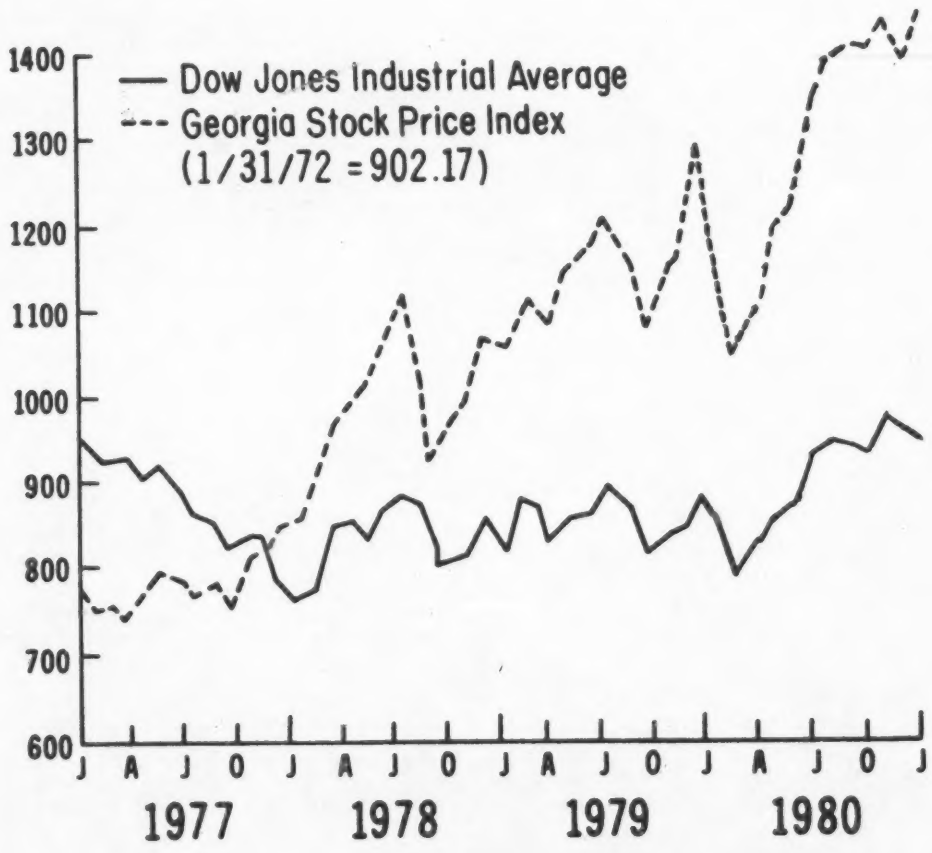
The Georgia Stock Price Index closed December at 1372.109, down 42.624 points (3.01%) from 1414.733 in November. For the year, the GSPI was up 211.562 points or 18.23%. The Dow Jones Industrial Average fell 29.35 points (2.9%) in December, dropping from 993.34 to 963.99. However, for 1980, the DJIA was up 125.25 points or 14.93%.

December's leading gainers in the GSPI were Royal Crown, up 2.13 or 16.83%; Trust Company of Georgia, up 4.5 or 11.81%; and Southern Company, up 1.13 or 10.11%. The biggest losers were Savannah Food, down 6.75 (27.55%); Central Soya, down 3.75 or 19.35%; and Republic Airlines, down 1.85 (16.67%). Overall, nine stocks were up, sixteen were down, and three remained unchanged.

In January, the GSPI gained another 3.25% to close at 1416.7. The Dow Jones continued to drop, down 1.73% to end the month at 947.27. Leading stocks for the month were Bibb Company, up 2.25 or 24.32%; Shaw Industries, up 1.125 or 23.68%; and Scientific-Atlanta, up 7.25 or 19.46%. Losers included Glasrock, down 1.0 (7.08%); Fuqua Industries, down 1.0 (6.90%); and Flowers Industries, down .875 (6.25%). Overall, seventeen stocks were up and eleven were down.

Lin McGinnis

Source: Georgia Economic Forecasting Project, College of Business Administration, University of Georgia.



	Georgia Stock Price Index	% Change	Dow Jones Industrial Average	% Change
1978				
January	832.5	- .346	769.92	- 7.369
February	844.232	1.409	742.12	- 3.611
March	899.121	6.502	757.36	2.054
April	954.407	6.149	837.32	10.558
May	985.354	3.243	840.61	.393
June	1004.785	1.972	818.95	- 2.525
July	1052.141	4.713	862.27	5.290
August	1119.187	6.372	876.82	1.687
September	1096.719	- 2.008	865.82	- 1.255
October	910.496	-16.980	792.45	- 8.474
November	949.374	4.270	799.03	.830
December	974.722	2.670	805.01	.748
1979				
January	1049.980	7.721	839.22	4.250
February	1045.258	- .450	808.82	- 3.622
March	1096.130	4.870	862.18	6.600
April	1111.933	1.442	854.90	- .844
May	1088.626	- 2.096	822.33	- 3.810
June	1131.858	3.971	841.98	2.389
July	1179.276	4.189	846.42	.527
August	1208.086	2.548	887.63	4.868
September	1169.564	- 3.189	878.58	- 1.020
October	1097.041	- 6.201	815.70	- 7.157
November	1135.369	3.494	822.35	.815
December	1160.547	2.217	838.74	1.993
1980				
January	1296.389	11.705	875.85	4.424
February	1175.126	- 9.354	854.44	- 2.444
March	1047.485	-10.862	785.75	- 8.039
April	1099.339	4.950	817.06	3.985
May	1189.048	8.160	850.85	4.135
June	1218.617	2.487	867.92	2.001
July	1353.285	11.051	935.32	7.766
August	1397.583	3.273	940.78	.584
September	1401.527	.282	932.42	- .889
October	1400.874	- .047	924.94	- .802
November	1414.733	.989	993.34	7.447
December	1372.109	- 3.013	963.99	- 2.955
1981				
January	1416.700	- 3.250	947.27	- 1.734

TAXABLE SALES IN GEORGIA, BY INDUSTRY AND COUNTY
($000)

INDUSTRY	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*
Food	644580	620514	20
Automotive	345414	346418	-3
General Merchandise	370998	416814	11
Furniture	145035	138620	9
Apparel	71491	75722	11
Miscellaneous	169915	143550	-4
COUNTY			
Appling	5120	5001	13
Atkinson	1285	1255	2
Bacon	5521	5424	10
Baker	648	508	20
Baldwin	11383	11211	1
Banks	2638	2003	-3
Barrow	8237	8565	21
Bartow	18533	16788	18
Ben Hill	6487	5710	10
Berrien	5052	5348	10
Bibb	80855	76849	11
Bleckley	2627	2237	8
Brantley	2150	1745	19
Brooks	3388	3110	2
Bryan	3270	3265	21
Bulloch	13340	13224	-1
Burke	5010	4830	-15
Butts	5521	5291	15
Calhoun	1428	1279	-1
Camden	9596	8807	40
Candler	3214	2683	-7
Carroll	23923	23486	10
Catoosa	12018	10120	-3
Charlton	2186	1967	-12
Chatham	153817	138074	0
Chattahoochee	742	686	12
Chattooga	10961	8573	-10
Cherokee	13087	14131	27
Clarke	42797	43243	13
Clay	490	409	13
Clayton	64960	63019	27
Clinch	2384	2379	8
Cobb	175203	172759	31
Coffee	10935	10643	5
Colquitt	18117	14846	5
Columbia	9944	6881	1
Cook	5060	3985	8
Coweta	15826	13679	11
Crawford	1165	1141	27
Crisp	10971	11421	19
Dade	3742	3360	1
Dawson	1223	1106	6
Decatur	13566	10163	-3
DeKalb	312497	287989	17
Dodge	4880	4530	17
Dooly	4157	3627	-5
Dougherty	67974	60680	0
Douglas	19269	18998	29
Early	10232	9020	3
Echols	74	46	-18
Effingham	4276	3123	21
Elbert	7925	8107	16
Emanuel	7510	6783	7
Evans	4392	5153	12
Fannin	5146	5582	31
Fayette	7481	7646	54
Floyd	40858	43445	18
Forsyth	12896	12217	27
Franklin	6929	6633	13
Fulton	518054	514656	9
Gilmer	4140	4273	10
Glascock	223	178	19
Glynn	31058	36352	6
Gordon	11382	11047	21
Grady	8018	6713	1
Greene	3681	3397	0
Gwinnett	86517	85200	17
Habersham	13208	13057	20
Hall	45908	45259	14
Hancock	1545	1514	22
Haralson	5374	5226	8
Harris	5386	5410	24
Hart	6978	6381	37
Heard	1098	1087	-11
Henry	10460	10176	42
Houston	28530	28659	20
Irwin	2568	2190	9
Jackson	12924	12861	24
Jasper	2030	1695	-11
Jeff Davis	7002	6800	37

INDUSTRY	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*
Total Retail	1747433	1741638	9
Utilities	445315	388327	69
Lumber, Const.	215583	193377	-5
Manufacturers	224972	220760	-0
Service Group	200696	184733	5
COUNTY			
Jefferson	7070	5817	5
Jenkins	2864	2474	5
Johnson	1244	1574	-10
Jones	4388	3930	11
Lamar	3705	3645	22
Lanier	1363	1298	35
Laurens	17522	27406	75
Lee	1242	937	-15
Liberty	10944	10906	27
Lincoln	1761	1211	5
Long	410	368	26
Lowndes	34487	35178	14
Lumpkin	3264	2970	-2
Macon	6220	3438	-1
Madison	2135	1561	6
Marion	1121	1040	2
McDuffie	7805	7188	-2
McIntosh	2150	2145	-14
Meriwether	6860	6894	-8
Miller	2494	1952	-3
Mitchell	8431	7648	5
Monroe	4951	4471	16
Montgomery	1104	1101	-12
Morgan	6395	508	22
Murray	5826	5177	4
Muscogee	84432	80789	1
Newton	11854	11321	28
Oconee	2609	2027	10
Oglethorpe	1638	1309	-4
Paulding	6573	6313	31
Peach	5714	5864	32
Pickens	6645	6925	27
Pierce	3817	3668	15
Pike	882	777	20
Polk	10977	10372	8
Pulaski	2851	2665	-6
Putnam	3255	2764	21
Quitman	204	149	-7
Rabun	4208	4536	19
Randolph	4034	3278	-14
Richmond	94766	103318	19
Rockdale	14127	14426	37
Schley	832	771	10
Screven	5617	5229	6
Seminole	5549	4655	-11
Spalding	20119	19269	5
Stephens	10835	10897	8
Stewart	1568	1346	-21
Sumter	13287	10853	4
Talbot	1155	999	26
Taliaferro	329	209	7
Tattnall	5821	5294	13
Taylor	7728	6542	17
Telfair	4224	3363	-4
Terrell	3138	3043	5
Thomas	19918	18885	11
Tift	17021	14724	-1
Toombs	11081	9683	-3
Towns	3032	2385	2
Treutlen	1299	1285	17
Troup	27112	25916	5
Turner	2822	2396	-8
Twiggs	1339	877	19
Union	3227	3216	10
Upson	8839	8778	18
Walker	15538	16275	3
Walton	13124	10582	12
Ware	17454	16287	9
Warren	2040	1925	-1
Washington	8417	7519	13
Wayne	14911	15060	31
Webster	341	227	-8
Wheeler	978	731	6
White	5008	4739	14
Whitfield	51657	48805	5
Wilcox	1434	1038	-5
Wilkes	5404	5370	32
Wilkinson	3627	2766	-3
Worth	4834	4060	-7
Total	2833999	2728834	12

Source: Derived by the Division of Research, College of Business Administration, University of Georgia, from data of Sales and Use Tax System, Georgia Department of Revenue. Sales include the value of all taxable items, as reported by firms selling or acquiring them, plus penalties and interest collected.

*Percent change from October 1979 to October 1980

BEST AVAILABLE COPY

ELECTRICITY CONSUMED, BY SELECTED LOCAL POWER AREAS
(000 KWH)

AREA	SEPTEMBER 1980	OCTOBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	56601	57379	5
Americus	17809	15898	14
Athens	76790	70165	8
Atlanta	1142873	919342	12
Augusta	249250	237634	17
Bainbridge	32084	33894	22
Brunswick	84648	74287	-9
Columbus	183383	149764	12
Dalton	5716	4310	-2
Decatur	106647	81337	14
Dublin	23059	19474	9
Elberton	4495	4124	-1
Gainesville	48326	44442	12
Griffin	14334	13480	-3
LaGrange	17674	18939	-1
Macon	152184	124996	15
Marietta	47382	39598	26
Moultrie	13604	10255	4
Newnan	10141	10202	7
Rome	68311	58240	3
Savannah	225122	185066	10
Thomasville	29315	24436	13
Valdosta	37261	33447	6
Waycross	27181	23215	12
Georgia	4728649	3941941	12

Source: Georgia Power Company, Tennessee Valley Authority Moultrie, Savannah and Thomasville Electricity

*Percent change from October 1979 to October 1980

FINISHED WATER PUMPED, BY SELECTED CITY AND COUNTY SYSTEMS
(000 GALS)

CITY-COUNTY	SEPTEMBER 1980	OCTOBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	527727	439534	-10
Americus	101456	101135	0
Athens	425612	414647	-1
Augusta	865212	738597	15
Bainbridge	64312	61849	-20
Brunswick	149786	152006	16
Columbus	1042239	819874	7
Dalton	1038744	1037134	-10
Decatur-DeKalb	2067832	1764829	0
Dublin	95000	76027	5
Elberton	46086	43574	4
Gainesville	330348	320393	-2
Griffin	174729	170324	-4
LaGrange	222417	206833	21
Macon	813440	736231	3
Marietta-Cobb	1505796	1320087	-8
Moultrie	86667	103841	22
Newnan	93377	90115	7
Rome	303980	294220	-3
Savannah	809179	763449	8
Thomasville	123928	102102	10
Valdosta	239660	195055	35
Waycross	65431	71760	-16

Source: City and County Water Departments

Percent change from October 1979 to October 1980

NEW PASSENGER CAR REGISTRATIONS, BY SMSA AND SELECTED CITY-COUNTIES
(NO.)

SMSA AND CITY-COUNTY	SEPTEMBER 1980	OCTOBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany SMSA	354	303	10
Americus-Sumter	70	63	-3
Athens-Clarke	261	139	-6
Atlanta SMSA	10400	7076	19
Augusta SMSA**	866	509	19
Bainbridge-Decatur	44	58	81
Brunswick-Glynn	181	185	42
Columbus SMSA**	797	379	-24
Dalton-Whitfield	200	125	9
Dublin-Laurens	103	40	-37
Elberton-Elbert	49	42	35
Gainesville-Hall	250	126	10
Griffin-Spalding	134	87	-17
LaGrange-Troup	173	99	-17
Macon SMSA	963	698	19
Moultrie-Colquitt	94	68	31
Newnan-Coweta	111	91	18
Rome-Floyd	270	190	6
Savannah SMSA	755	605	21
Thomasville-Thomas	96	71	48
Valdosta-Lowndes	291	192	25
Waycross-Ware	109	68	-12
Georgia	21125	14448	16

Source: R. L. Polk and Co., Re-use only by permission of R. L. Polk and Co.

*Percent change from October 1979 to October 1980

**SMSA includes only those counties in Georgia.

TELEPHONES IN SERVICE, BY SELECTED CITIES
(NO.)

CITY	SEPTEMBER 1980	OCOTOBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	83689	84007	4
Americus	17294	17354	4
Athens	70968	71164	2
Atlanta	939961	946870	3
Augusta	156682	157287	3
Bainbridge	15115	15110	3
Brunswick	35628	35640	3
Columbus	133965	134130	0
Dalton	49980	50207	3
Dublin	21558	21651	4
Elberton	11319	11375	4
Gainesville	44770	45635	4
Griffin	33719	33824	3
LaGrange	28917	29019	4
Macon	123215	123561	1
Moultrie	19762	19803	3
Newnan	23915	24022	6
Rome	59784	59669	2
Savannah	157074	157449	2
Thomasville	22492	22479	2
Valdosta	45184	45416	3
Waycross	26527	26536	3
Georgia	3826010	3846136	4

Source: Southern Bell Telephone & Telegraph, General Telephone of the Southeast, Moultrie and Dalton Telephone.

*Percent change from October 1979 to October 1980

BEST AVAILABLE COPY

RESIDENTIAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) SEPT 1980	UNITS (NO.) OCT 1980	PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) SEPT 1980	VALUE ($000) OCT 1980
CITIES					
Albany	26	22	69	1190	832
Americus-Sumter	37	30	500	892	586
Athens-Clarke	54	134	-26	1824	2719
Atlanta	541	151	110	15291	4864
Augusta	3	0	-100	129	0
Bainbridge	0	0	-100	0	0
Brunswick	81	0	-100	2405	0
Columbus-Muscogee	59	34	-21	1536	1335
Decatur	0	1	+	0	16
Dublin-Laurens	11	6	-71	265	200
Elberton-Elbert	0	0	0	0	0
Gainesville	10	14	17	512	454
LaGrange	15	3	0	535	276
Macon-Bibb	61	37	-67	2687	1973
Marietta	26	249	858	1186	4981
Rome	1	15	150	50	328
Savannah	38	26	767	1383	943
Thomasville	61	4	-20	1341	288
Valdosta	39	14	27	1092	393
Warner Robins	16	21	-5	562	662
Waycross	3	4	100	90	106
COUNTIES**					
Chatham	51	44	10	2912	2770
Clayton	80	78	-16	2968	2856
Cobb	490	414	24	16802	15560
Decatur	1	3	-57	31	115
DeKalb	348	333	-22	9338	10656
Dougherty	22	21	62	890	705
Floyd	45	34	26	1406	1211
Fulton	143	144	-64	7469	8052
Glynn	35	23	-52	1877	1107
Gwinnett	427	453	12	18405	19158
Hall	60	49	63	3466	2263
Houston	22	26	18	690	1022
Lowndes	25	16	0	734	343
Richmond	42	56	10	1416	1803
Thomas	19	8	167	539	901
Troup	13	18	-33	627	786
Ware	9	6	500	241	139

Source: U.S. Bureau of the Census
*Percent change from October 1979 to October 1980
**Unincorporated areas only
+October 1979 units = 0

TOTAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) SEPT 1980	UNITS (NO.) OCT 1980	PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) SEPT 1980	VALUE ($000) OCT 1980
CITIES					
Albany	30	28	27	1831	1560
Americus-Sumter	38	30	275	989	766
Athens-Clarke	54	134	-26	3111	3650
Atlanta	594	209	92	32508	20221
Augusta	3	7	-67	646	450
Bainbridge	2	0	-100	273	70
Brunswick	97	1	-80	2607	229
Columbus-Muscogee	204	47	-52	6730	2328
Decatur	0	1	-50	388	186
Dublin-Laurens	11	6	-71	289	389
Elberton-Elbert	0	0	0	19	2
Gainesville	12	17	13	9205	596
LaGrange	16	7	17	622	791
Macon-Bibb	78	42	-65	4235	3448
Marietta	26	249	789	3375	7705
Rome	5	19	217	914	632
Savannah	243	39	-89	7097	1823
Thomasville	61	4	-50	2734	553
Valdosta	42	14	-33	1835	762
Warner Robins	16	21	-5	685	822
Waycross	6	7	17	172	553
COUNTIES**					
Chatham	53	44	10	6950	3081
Clayton	80	79	-15	3534	3599
Cobb	490	414	24	18557	22279
Decatur	1	3	-57	31	115
DeKalb	349	338	-22	15440	15468
Dougherty	22	23	64	1216	1549
Floyd	45	34	21	1645	1337
Fulton	144	144	-64	13402	11727
Glynn	35	23	-53	2176	1548
Gwinnett	427	453	12	23991	22331
Hall	60	49	63	4476	2448
Houston	22	26	18	715	1073
Lowndes	25	17	6	994	486
Richmond	43	57	12	2695	2770
Thomas	19	8	167	569	981
Troup	13	18	-33	726	844
Ware	9	6	500	241	142

Source: U.S. Bureau of the Census
*Percent change from October 1979 to October 1980
**Unincorporated areas only

MORTGAGE LOANS CLOSED, BY SELECTED CITIES

($000)

CITY	SEPT 1980	OCT 1980
Albany	4877	3998
Americus	716	530
Athens	3336	3703
Atlanta	81170+	65532+
Augusta	4284+	4208+
Bainbridge	160+	295+
Brunswick	4270+	2856+
Columbus	2631+	1726+
Dalton	1898	1646
Decatur	30955	41331
Elberton	288	458
Gainesville	5621	4860
Griffin	2432	1768
LaGrange	1078	1394
Macon	9132	6539
Marietta	2713	4203
Moultrie	983+	568+
Newnan	181+	221
Rome	3154+	3103+
Savannah	11390+	7518+
Thomasville	810	1025
Valdosta	1605	1002
Waycross	1872	1578
Georgia**	209300	199100

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association
**96 Savings and Loan Associations in Georgia in October 1980
+Incomplete

NEW SAVINGS AND WITHDRAWALS, BY SELECTED CITIES

($000)

CITY	NEW SAVINGS SEPT 1980	NEW SAVINGS OCT 1980	WITHDRAWALS SEPT 1980	WITHDRAWALS OCT 1980	NET NEW SAVINGS* SEPT 1980	NET NEW SAVINGS* OCT 1980
Albany	26835	18364	25197	17652	1638	712
Americus	991	1793	1086	2040	-95	-247
Athens	9966	16048	8301	11271	1665	4777
Atlanta	131650+	196925+	145866+	175334+	-14216+	21591+
Augusta	10496+	16844+	9494+	18820+	1002+	-1976+
Bainbridge	692+	843+	560+	732+	132+	111+
Brunswick	23044+	30034+	22313+	27724+	731+	2310+
Columbus	22893+	23524+	23251+	19056+	-358+	4468+
Dalton	4719	5692	7537	6214	-2818	-522
Decatur	67801	71831	61164	65118	6637	6713
Elberton	483	549	321	211	162	338
Gainesville	8427	11471	11190	9975	-2763	1496
Griffin	2280	2679	2192	2048	88	631
LaGrange	7249	9318	7143	9224	106	94
Macon	21535	41315	26576	35790	-5041	5525
Marietta	9747	11100	10069	10451	-322	649
Moultrie	4940+	6026+	5342+	5428+	-402+	598+
Newnan	2547+	1362+	3076+	1193+	-529+	169+
Rome	11330+	12870+	11096+	11007+	234+	1863+
Savannah	14135+	17228+	16096+	18258+	-1961+	-1030+
Thomasville	2815	4680	2041	2063	774	2617
Valdosta	2438	2611	3490	2639	-1052	-28
Waycross	22198	21469	21599	22657	599	-1188
Georgia**	528000	646400	553200	577700	-25200	68700

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association
*New Savings less Withdrawals
**96 Savings and Loan Associations in Georgia in October 1980
+Incomplete

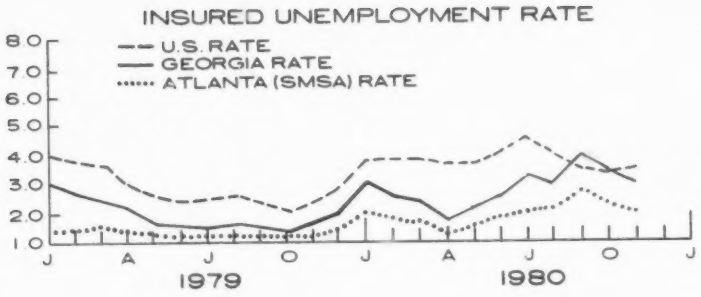
BEST AVAILABLE COPY

ESTIMATED UNEMPLOYMENT RATE, BY COUNTY
(UNADJUSTED)

COUNTY	AVERAGE 1979	SEPT 1979	OCT 1979	SEPT 1980	OCT 1980	COUNTY	AVERAGE 1979	SEPT 1979	OCT 1979	SEPT 1980	OCT 1980
Appling	5.3	5.9	5.8	7.2	5.3	Jefferson	6.0	5.5	5.4	10.6	9.6
Atkinson	5.8	6.5	6.2	8.5	8.3	Jenkins	4.5	4.9	4.5	5.3	5.7
Bacon	4.4	4.4	5.0	5.0	5.4	Johnson	4.6	4.3	4.4	6.2	7.1
Baker	4.4	4.2	3.7	5.4	4.9	Jones	4.1	3.5	3.6	6.1	4.8
Baldwin	4.4	4.5	4.2	7.8	4.8	Lamar	5.5	4.9	5.4	6.7	8.1
Banks	3.3	2.7	3.7	5.4	4.9	Lanier	4.2	4.0	4.5	4.5	5.4
Barrow	4.8	4.7	4.6	5.5	5.3	Laurens	6.3	5.9	6.0	8.7	7.8
Bartow	5.3	4.6	4.5	7.9	8.5	Lee	4.6	4.6	4.7	6.6	6.5
Ben Hill	5.0	4.4	4.3	5.3	5.1	Liberty	5.6	5.6	5.3	5.8	5.0
Berrien	4.0	4.3	4.1	5.6	4.8	Lincoln	5.4	4.3	4.8	8.4	5.4
Bibb	6.2	6.0	5.9	7.0	6.7	Long	6.6	4.8	4.9	7.3	6.9
Bleckley	3.2	2.8	3.3	3.7	3.9	Lowndes	5.3	5.2	4.9	6.0	5.6
Brantley	5.8	5.0	5.6	7.6	8.1	Lumpkin	3.6	3.7	3.7	7.2	5.9
Brooks	4.3	4.3	4.0	4.1	3.6	McDuffie	6.6	6.3	6.1	9.6	9.0
Bryan	6.7	6.3	9.2	5.9	6.6	McIntosh	4.9	4.1	3.4	4.2	4.5
Bulloch	4.0	3.9	3.9	5.0	5.0	Macon	6.7	7.0	7.0	12.5	9.0
Burke	9.2	10.8	11.0	11.9	11.6	Madison	5.5	4.8	7.1	6.9	6.9
Butts	5.0	4.5	5.1	5.8	6.3	Marion	4.6	4.3	4.2	4.4	4.5
Calhoun	5.3	4.8	4.0	7.5	7.9	Meriwether	6.7	6.0	9.6	6.4	7.8
Camden	5.1	4.0	4.2	5.7	5.1	Miller	3.7	3.9	3.7	5.6	4.7
Candler	4.0	4.0	4.3	4.5	4.2	Mitchell	5.2	5.9	4.7	9.7	7.0
Carroll	5.0	4.7	5.0	7.6	6.3	Monroe	5.3	4.4	5.1	7.5	6.3
Catoosa	4.5	4.5	4.7	7.2	7.0	Montgomery	3.9	3.6	3.9	4.4	5.2
Charlton	4.8	4.0	4.0	8.8	7.4	Morgan	5.6	5.1	5.2	7.4	6.2
Chatham	5.8	5.8	5.5	7.5	7.2	Murray	5.0	3.9	4.0	9.9	8.1
Chattahoochee	17.4	18.8	18.7	21.0	18.7	Muscogee	6.1	6.1	6.5	7.3	6.8
Chattooga	7.1	5.5	8.4	9.8	8.8	Newton	5.0	3.9	3.9	8.1	8.4
Cherokee	3.8	3.5	3.1	5.0	4.6	Oconee	3.3	3.2	3.0	3.6	4.0
Clarke	4.6	4.3	5.7	6.3	6.0	Oglethorpe	4.3	4.0	6.3	6.8	6.2
Clay	6.1	5.4	6.6	6.1	6.2	Paulding	4.5	3.8	3.8	5.7	7.4
Clayton	4.7	4.5	5.1	5.5	4.9	Peach	5.1	5.2	4.7	6.0	5.2
Clinch	5.0	6.9	4.5	6.3	7.6	Pickens	5.2	4.3	4.2	6.2	5.6
Cobb	3.7	3.6	3.5	4.7	4.4	Pierce	5.4	5.1	5.2	8.0	6.8
Coffee	5.0	4.8	4.8	9.7	8.5	Pike	5.0	4.8	5.4	6.5	6.4
Colquitt	5.3	4.8	4.6	6.6	11.9	Polk	5.9	6.4	6.4	8.3	8.3
Columbia	4.0	4.0	3.8	4.7	4.5	Pulaski	5.0	4.9	4.5	6.9	6.0
Cook	5.7	6.5	6.3	5.9	7.1	Putnam	4.2	3.9	3.6	5.3	4.8
Coweta	6.8	6.6	7.4	8.0	7.4	Quitman	8.0	5.4	6.1	9.2	9.1
Crawford	6.5	6.4	5.7	9.9	7.6	Rabun	4.2	3.6	3.3	9.2	8.5
Crisp	6.3	6.8	6.7	9.4	9.1	Randolph	6.6	5.2	4.7	7.8	6.1
Dade	6.1	5.5	6.0	7.5	7.1	Richmond	6.1	6.6	6.3	7.5	7.0
Dawson	6.1	3.6	3.6	6.0	5.8	Rockdale	3.4	2.9	2.9	4.3	3.9
Decatur	4.9	5.6	5.5	7.2	6.5	Schley	5.4	4.1	4.0	6.1	5.8
DeKalb	4.3	4.2	4.0	5.4	4.9	Screven	3.7	3.8	3.7	5.3	5.1
Dodge	5.3	4.7	5.2	6.3	6.5	Seminole	4.2	3.7	3.7	5.0	5.0
Dooly	4.7	4.7	4.5	8.0	7.1	Spalding	5.8	5.4	5.8	6.7	6.6
Dougherty	6.0	6.5	6.3	8.8	8.3	Stephens	4.8	3.8	4.0	9.1	7.6
Douglas	3.9	4.1	3.7	4.6	4.5	Stewart	7.0	7.1	6.2	8.2	7.3
Early	4.7	4.2	4.7	4.8	4.9	Sumter	5.9	5.7	5.6	8.9	8.0
Echols	4.6	4.3	3.1	3.9	5.3	Talbot	5.0	4.2	7.6	6.4	5.2
Effingham	4.5	4.4	4.2	6.0	5.3	Taliaferro	7.8	7.0	8.4	10.3	9.3
Elbert	5.6	4.2	5.9	9.2	8.8	Tattnall	4.1	4.1	3.9	4.7	4.8
Emanuel	5.2	5.5	5.6	7.9	7.5	Taylor	6.4	5.7	6.1	7.3	6.0
Evans	4.6	4.6	4.2	5.5	5.7	Telfair	4.3	4.2	4.9	8.7	8.3
Fannin	7.5	7.5	6.9	9.8	9.2	Terrell	6.1	5.9	6.1	9.5	9.1
Fayette	3.1	2.9	3.7	3.3	3.4	Thomas	4.8	5.3	4.8	7.0	6.5
Floyd	5.5	5.3	5.2	7.8	7.4	Tift	4.6	4.6	4.3	6.6	5.5
Forsyth	4.2	3.2	3.2	5.7	5.2	Toombs	5.9	5.8	6.0	6.4	5.8
Franklin	5.8	4.4	5.8	7.5	7.0	Towns	4.7	3.1	4.4	5.2	6.8
Fulton	6.0	5.8	5.7	7.3	7.1	Treutlin	5.2	4.7	6.0	6.0	6.0
Gilmer	4.3	3.7	3.8	7.4	6.5	Troup	5.2	5.0	5.9	6.6	5.8
Glascock	6.4	6.1	5.8	13.2	12.3	Turner	5.0	4.7	4.8	7.7	7.2
Glynn	5.0	5.2	5.1	5.6	5.2	Twiggs	6.6	7.4	6.4	8.0	6.2
Gordon	5.3	4.2	4.2	9.1	9.6	Union	6.8	7.4	6.0	6.1	6.7
Grady	5.2	6.2	7.2	5.5	6.2	Upson	4.1	4.3	4.5	8.4	6.1
Greene	5.3	6.9	5.4	6.2	6.1	Walker	7.2	7.1	9.1	10.6	10.5
Gwinnett	3.2	2.8	2.8	4.5	4.3	Walton	4.6	3.8	4.2	5.0	4.1
Habersham	4.5	4.3	4.9	5.0	5.5	Ware	5.6	5.3	6.1	6.6	6.4
Hall	4.4	4.3	4.1	7.0	6.5	Warren	5.4	5.0	6.0	19.2	18.1
Hancock	4.5	4.5	5.0	10.4	7.3	Washington	5.4	5.5	6.6	7.7	8.0
Haralson	6.4	6.1	6.7	7.2	6.5	Wayne	6.7	5.5	5.4	8.2	7.2
Harris	4.6	4.2	5.3	5.9	5.4	Webster	3.6	2.4	4.5	5.4	5.1
Hart	5.3	4.6	4.7	8.8	9.2	Wheeler	3.9	4.2	4.0	5.9	5.7
Heard	4.8	6.8	5.0	6.5	4.6	White	4.4	4.0	3.9	9.9	9.2
Henry	4.9	4.7	5.2	5.6	5.3	Whitefield	5.1	4.5	4.3	8.2	8.7
Houston	4.8	5.6	5.0	5.5	5.5	Wilcox	7.3	7.0	7.1	9.8	10.1
Irwin	4.0	3.7	3.4	5.0	4.3	Wilkes	3.8	3.7	3.7	6.2	5.5
Jackson	4.2	3.8	5.5	4.8	4.5	Wilkinson	3.7	3.4	3.1	6.2	3.8
Jasper	3.8	4.2	3.5	4.9	4.5	Worth	4.9	4.7	4.3	7.4	6.1
Jeff Davis	4.0	3.8	4.0	6.5	6.2						

Source: Georgia Department of Labor

BEST AVAILABLE COPY



INSURED UNEMPLOYMENT RATE

	U.S. RATE	GEORGIA RATE	ATLANTA RATE
1979			
January	3.9	2.98	1.72
February	3.9	2.55	1.69
March	3.6	2.42	1.74
April	3.2	1.96	1.39
May	2.7	1.75	1.31
June	2.5	1.79	1.18
July	2.8	2.01	1.20
August	2.8	2.00	1.27
September	2.4	1.76	1.26
October	2.5	1.94	1.27
November	2.6	1.49	1.02
December	3.3	2.14	1.59
1980			
January	4.1	3.34	1.94
February	4.1	2.78	1.98
March	4.0	2.35	1.70
April	3.8	1.89	1.18
May	3.9	2.59	1.69
June	4.0	2.85	1.66
July	4.4	3.30	1.71
August	4.0	2.[illegible]	1.89
September	3.5	4.[illegible]	2.90
October	3.3	3.2[illegible]	2.35
November	3.5	2.85	2.14
December	—	2.91	2.11

Source: Georgia Department of Labor

ESTIMATED UNEMPLOYMENT RATE AS A PERCENT OF THE CIVILIAN LABOR FORCE (BY PLACE OF RESIDENCE)

	U.S. Rate		Georgia Rate	Atlanta* Rate	Albany* Rate	Augusta* Rate	Columbus* Rate	Macon* Rate	Savannah* Rate
	Adjusted	Unadjusted	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.
1979									
January	5.8	6.4	6.5	6.3	6.6	6.5	7.7	6.9	7.0
February	5.7	6.4	5.9	5.7	5.8	5.9	7.5	6.7	6.2
March	5.7	6.1	5.2	4.8	5.3	5.6	7.2	6.2	5.7
April	5.8	5.5	5.0	4.6	5.3	5.6	6.5	5.5	5.4
May	5.8	5.2	4.7	4.5	5.4	5.6**	6.3	5.4	5.7
June	5.6	6.0	5.6	5.3	6.5	6.4	7.4	6.0	6.1
July	5.7	5.8	5.6	4.9	6.5	5.9	7.1	6.2	6.0
August	6.0	5.9	5.5	5.5	6.2	5.7	6.6	5.8	5.7
September	5.8	5.6	4.9	4.5	6.1	5.7	6.5	5.6	5.5
October	5.9	5.6	5.1	4.6	6.1	5.5	7.0	5.6	5.5
November	5.8	5.6	4.9	4.3	5.9	5.1	6.6	5.2	5.6
December	5.9	5.6	5.1	4.6	6.0	5.1	6.5	5.1	5.4
1980									
January	6.2	6.8	5.2	4.8	5.8	5.4	6.6	4.8	5.2
February	6.0	6.8	5.3	4.8	6.1	5.8	7.0	5.4	5.6
March	6.2	6.6	5.6	4.9	6.3	5.8	7.0	5.4	5.8
April	7.0	6.6	5.9	5.2	6.4	5.8	6.7	5.3	6.2
May	7.8	7.0	6.4	5.4	7.6	6.3	7.7	5.7	6.9
June	7.7	7.8	7.6	6.7	8.6	7.1	8.2	6.5	7.5
July	7.8	7.9	7.7	6.1	8.2	7.7	8.4	6.8	7.4
August	7.6	7.5	7.1	6.4	8.5	7.0	8.0	6.3	7.1
September	7.5	7.1	6.7	5.8	8.6	7.3	7.9	6.5	7.4
October	7.6	7.1	6.3	5.5	8.1	6.9	7.4	6.2	7.0
November	7.5	7.1	6.3	5.5	7.8	6.8	7.5	6.2	7.0
December	7.4	6.9	5.8**	5.0**	7.2**	6.5**	6.7**	5.8**	6.2**

Source: Georgia Department of Labor and U.S. Department of Labor
*SMSA
**Preliminary figures

CONSUMER PRICE INDEXES (1967 = 100, Unadjusted)

	UNITED STATES*							ATLANTA**						
Period	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy†
1976	170.5	177.4	174.6	147.6	165.5	184.7	na	169.2	185.8	175.2	143.9	153.9	197.2	na
1977	181.5	192.2	189.6	154.2	177.2	202.4	na	179.6	196.4	186.7	153.9	162.6	214.0	na
1978	195.4	206.3	202.8	159.6	185.5	219.4	220.4	192.6	210.1	199.6	162.6	169.2	224.8	na
1979	217.4	228.5	227.6	166.6	212.0	239.7	275.9	213.6	232.2	220.9	170.0	198.7	240.7	138.5
1980														
January	233.2	237.5	247.3	171.0	233.5	253.9	327.9	na	na	na	na	na	na	na
February	236.4	238.6	250.5	171.9	239.6	257.9	344.6	230.3	239.9	238.8	178.4	228.2	251.9	156.6
March	239.8	241.0	254.5	176.0	243.7	260.2	355.0	na	na	na	na	na	na	na
April	242.5	242.8	257.9	177.3	246.8	262.0	358.8	235.3	241.2	245.8	175.8	236.7	254.2	162.5
May	244.9	244.1	261.7	177.5	249.0	263.4	363.2	na	na	na	na	na	na	na
June	247.6	245.7	266.7	177.2	249.7	264.7	367.8	242.2	245.6	257.1	178.4	238.2	264.3	167.9
July	247.8	248.3	265.1	176.2	251.0	266.6	370.4	na	na	na	na	na	na	na
August	249.4	252.0	265.8	178.6	252.7	268.4	370.7	246.5	254.9	256.5	182.2	247.7	269.2	166.7
September	251.7	254.2	267.7	182.2	254.7	270.6	370.1	na	na	na	na	na	na	na
October	253.9	255.5	271.1	183.9	256.1	272.8	368.0	250.2	257.8	261.6	185.9	250.1	271.5	162.2
November	256.2	257.4	273.8	184.8	259.0	274.5	366.1	na	na	na	na	na	na	na
December	258.4	259.3	276.9	183.9	261.1	275.8	370.4	258.3	266.1	275.0	183.9	253.3	275.9	164.8

Source: U.S. Department of Labor
*U.S. city average, all urban consumers
**Reported bimonthly only
†Base period is June 1978 = 100
na denotes not available

NONAGRICULTURAL EMPLOYMENT, BY INDUSTRY AND SMSA
(NO.)

INDUSTRY AND SMSA	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*
Total Employment**			
Albany	46.0	46.4	5
Atlanta	938.0	946.2	0
Augusta	120.9	121.6	0
Columbus	81.9	81.7	-2
Macon	95.4	95.6	0
Savannah	82.3	84.3	0
Georgia	2141.0	2155.6	1
Manufacturing			
Albany	10.5	10.6	-1
Atlanta	141.5	142.2	-1
Augusta	35.3	35.4	-3
Columbus	21.6	22.0	1
Macon	15.6	15.8	-2
Savannah	16.5	16.5	0
Georgia	514.3	515.5	-3
Contract Construction			
Albany	3.7	4.0	11
Atlanta	40.2	39.3	-2
Augusta	6.2	6.1	-6
Columbus	3.9	3.9	3
Macon	4.2	4.1	-5
Savannah	4.6	5.2	18
Georgia	99.5	100.1	2
Transportation, Comm. & Utilities			
Albany	2.2	2.2	5
Atlanta	87.3	88.0	2
Augusta	4.4	4.6	5
Columbus	3.6	3.5	0
Macon	4.8	4.6	-4
Savannah	7.8	7.7	-14
Georgia	139.7	140.0	1

INDUSTRY AND SMSA	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*
Wholesale and Retail Trade			
Albany	10.3	10.2	2
Atlanta	253.9	259.7	-0
Augusta	22.5	22.7	-1
Columbus	16.2	16.0	-8
Macon	19.7	19.8	-2
Savannah	19.4	19.5	-1
Georgia	503.7	506.2	1
Finance, Insurance, & Real Est.			
Albany	2.3	2.3	15
Atlanta	65.6	65.8	2
Augusta	4.6	4.6	0
Columbus	5.3	5.3	2
Macon	5.8	5.8	2
Savannah	4.1	4.2	2
Georgia	110.2	110.2	2
Services and Mining			
Albany	6.7	6.6	3
Atlanta	190.6	193.9	2
Augusta	16.3	16.8	6
Columbus	11.5	11.3	-3
Macon	16.3	16.2	2
Savannah	15.6	15.6	3
Georgia	350.7	352.2	4
Government			
Albany	10.3	10.3	7
Atlanta	154.0	157.3	-0
Augusta	31.7	31.5	3
Columbus	19.8	19.7	-1
Macon	28.9	29.3	2
Savannah	14.4	15.6	-1
Georgia	422.7	431.5	3

Source: Georgia Department of Labor

*Percent change from October 1979 to October 1980

**Total Employment = Total Nonagricultural Employment = Nonmanufacturing + Manufacturing

WEEKS COMPENSATED OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
(NO.)

CITY-COUNTY	SEPT 1980	OCT 1980	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	4875	4115	-16	25
Americus-Sumter	1195	960	-20	44
Athens-Clarke	2414	2154	-11	6
Atlanta SMSA	55551	48085	-13	12
Augusta-Richmond	6339	5200	-18	12
Bainbridge-Decatur	1280	929	-27	-11
Brunswick-Glynn	1209	1249	3	-9
Columbus-Muscogee	5073	4454	-12	-9
Dalton-Whitfield	3496	3647	4	84
Dublin-Laurens	3437	1876	-45	14
Elberton-Elbert	1122	1055	-6	48
Gainesville-Hall	3984	2900	-27	80
Griffin-Spalding	1655	2365	43	57
LaGrange-Troup	2358	1817	-23	-13
Macon-Bibb	4666	4373	-6	11
Moultrie-Colquitt	1481	1641	11	125
Newnan-Coweta	1603	1440	-10	-2
Rome-Floyd	4136	4248	3	66
Savannah-Chatham	6411	7027	10	33
Thomasville-Thomas	1207	1227	2	28
Valdosta-Lowndes	1826	1589	-13	11
Waycross-Ware	1194	1166	-2	0
Georgia	211099	184142	13	21

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from October 1979 to October 1980

**Percent change from September 1980 to October 1980

AMOUNT PAID OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
($)

CITY-COUNTY	SEPT 1980	OCT 1980	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	373984	309557	-17	31
Americus-Sumter	85730	67488	-21	47
Athens-Clarke	183819	155515	-15	3
Atlanta SMSA	4429784	3800029	-14	13
Augusta-Richmond	457568	376726	-18	15
Bainbridge-Decatur	91745	67620	-26	-12
Brunswick-Glynn	88180	93315	6	-8
Columbus-Muscogee	365312	313634	-14	-5
Dalton-Whitfield	268859	279114	4	85
Dublin-Laurens	238814	141043	-41	28
Elberton-Elbert	85783	81617	-5	63
Gainesville-Hall	309001	225888	-27	97
Griffin-Spalding	126811	185426	46	60
LaGrange-Troup	177539	139206	-22	-13
Macon-Bibb	348123	324589	-7	17
Moultrie-Colquitt	101989	119896	18	142
Newnan-Coweta	123498	114065	-8	1
Rome-Floyd	311546	326503	5	65
Savannah-Chatham	494087	525349	6	34
Thomasville-Thomas	87178	89505	3	32
Valdosta-Lowndes	131065	114054	-13	17
Waycross-Ware	89595	82712	-8	1
Georgia	16098617	13992483	-13	24

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from October 1979 to October 1980

**Percent change from September 1980 to October 1980

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COLLECTED TAX REVENUES IN GEORGIA, BY SOURCE

($000)

SOURCE	SEPT 1980	OCT 1980	NOV 1980	DEC 1980	12 MONTH PERCENTAGE CHANGE 9/79-9/80	10/79-10/80	11/79-11/80	12/79-12/80
Sales and Use*	88474	95073	86705	87184	6.1	16.0	9.8	4.2
Motor Fuel	21124	19442	22081	19676	-6.6	-1.8	-3.0	-6.4
Individual Income	93941	55198	109365	90141	21.2	14.4	10.0	29.4
Corporate Income	37160	14578	5357	12631	.6	8.8	13.2	-1.5
Cigar and Cigarette	7025	6746	6735	7198	4.0	2.4	2.6	7.7
Motor Vehicle	1047	690	633	732	-10.4	-10.9	-.9	13.3
Liquor	2814	3538	2690	3394	-25.0	-10.7	-14.9	5.9
Malt Beverage	4455	4428	4236	3425	-4.6	21.1	5.0	-5.8
Estate	1319	1301	996	752	58.5	45.2	-11.4	66.9
Property	389	284	2860	1366	-40.3	-17.0	52.3	-10.2
Wine	835	794	748	911	25.4	22.8	-19.0	-.4
Miscellaneous	0	0	0	0	0.0	0.0	0.0	0.0
Total	258584	202072	242409	227409	8.2	12.1	8.1	11.2

Source: Department of Revenue, State of Georgia

*Includes Motor Fuel Sales Tax

MAJOR SOURCES OF PERSONAL INCOME* IN GEORGIA

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

SOURCE BY INDUSTRY	1979 1ST QTR.	1979 2ND QTR.	1979 3RD QTR.	1979 4TH QTR.	1980 1ST QTR.	1980 2ND QTR.	1980 3RD QTR.	1980 4TH QTR.
Farm	989	943	817	848	729	648	617	
Non-Farm	29560	30217	30850	32083	33516	33211	34084	
Private	23960	24515	25063	26204	27348	27152	27834	
Ag. Serv., For., Fish., Other	106	111	114	116	113	117	115	
Mining	126	133	130	140	143	145	148	
Construction	1598	1627	1631	1773	1890	1817	1901	
Manufacturing	7282	7381	7537	7759	8231	8001	8211	
Non-Durable Goods	4332	4408	4454	4610	4849	4723	4713	
Durable	2949	2973	3083	3150	3383	3279	3498	
Transportation, Public Utl.	2845	2972	3066	3288	3370	3388	3444	
Wholesale Trade	2745	2819	2897	3049	3138	3155	3191	
Retail Trade	3116	3220	3248	3335	3495	3433	3528	
Finance, Insur., Real Est.	1735	1773	1829	1900	1953	2005	2093	
Services	4409	4480	4610	4845	5015	5091	5205	
Government, Gov't Enterprises	5600	5702	5787	5878	5968	6059	6249	
Federal, Civilian	1536	1541	1550	1608	1597	1595	1673	
Federal, Military	781	780	802	847	862	883	879	
State and Local	3283	3382	3436	3423	3509	3580	3697	

Source: Regional Economics Information System, Bureau of Economic Analysis

*Total labor and proprietors income by place of work

TOTAL PERSONAL INCOME, BY CENSUS REGIONS AND SELECTED STATES

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

REGION AND STATE	1979 1ST QTR.	1979 2ND QTR.	1979 3RD QTR.	1979 4TH QTR.	1980 1ST QTR.	1980 2ND QTR.	1980 3RD QTR.	1980 4TH QTR.
United States	1855675	1899261	1954591	2013814	2066636	2088674	2152980	
New England	105177	107342	110725	114777	118752	120323	123959	
Middle Atlantic	319970	327338	335766	347011	355409	360530	370053	
East North Central	367197	372879	380762	385308	395005	396251	408880	
West North Central	141297	146046	149417	153989	156814	156597	161021	
South Atlantic	274737	281311	290059	299441	307537	311772	323263	
East South Central	96301	97721	99930	103944	106813	106546	109308	
West South Central	173127	183659	190654	198654	204412	208067	216562	
Mountain	85499	87919	91392	94729	97760	98886	101618	
Pacific	287370	295045	305884	315961	324135	329700	338317	
Selected States								
Alabama	25462	25771	26224	27503	28222	28182	28839	
Arkansas	14792	14726	15220	15717	16009	15943	16696	
Florida	72002	74315	76776	79761	81849	83823	87978	
Georgia	37567	38399	39344	40863	42239	42436	43966	
Kentucky	25270	25700	26724	27069	27728	27472	28162	
Louisiana	29023	29794	30868	32183	33283	34081	35366	
Mississippi	14531	14626	15048	15821	16145	16023	16615	
North Carolina	40173	40944	41566	42913	44314	44916	46184	
South Carolina	19824	20388	20863	21688	22409	22514	23153	
Tennessee	31037	31625	32434	33550	34718	34868	35692	
Virginia	42421	43916	45360	46816	47977	48659	50199	
West Virginia	13314	31491	14202	14370	14754	14747	15218	

Source: Regional Economics Information System, Bureau of Economic Analysis

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MANUFACTURING AVERAGE WORKWEEK, BY INDUSTRY
(HOURS)

INDUSTRY	GEORGIA			ATLANTA		
	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	39.8	39.0	2	33.9	35.1	4
Textile Mill Products	40.4	40.5	-4	38.3	39.2	4
Apparel and Other Textiles	36.3	36.3	0	34.0	33.8	-5
Lumber and Wood Products	38.1	38.8	4	39.8	37.6	7
Furniture and Fixtures	31.9	37.2	10	35.1	44.3	47
Paper and Allied Products	42.6	42.4	2	46.1	45.4	13
Chemicals & Allied Products	43.8	44.7	0	39.3	39.4	-3
Stone, Clay & Glass Products	46.6	47.7	10	40.2	41.6	-7
Primary Metal Industries	41.6	41.9	5	42.0	42.2	-0
Fabricated Metal Products	41.4	40.6	-1	34.1	35.2	3
Machinery, except Electrical	43.3	44.2	21	40.9	40.7	6
Transportation Equipment	40.4	41.3	13	38.9	39.8	7
Total Manufacturing	40.1	40.3	0	38.9	39.3	5

Source: Georgia Department of Labor

*Percent change from October 1979 to October 1980

MANUFACTURING AVERAGE HOURLY EARNINGS, BY INDUSTRY
($)

INDUSTRY	GEORGIA			ATLANTA		
	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*	SEPT 1980	OCT 1980	PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	5.80	5.85	10	6.10	6.06	13
Textile Mill Products	5.09	5.06	8	5.10	5.17	11
Apparel and Other Textiles	4.10	4.11	6	4.77	4.78	9
Lumber and Wood Products	4.53	4.54	9	4.87	4.82	13
Furniture and Fixtures	5.38	5.73	17	6.14	6.62	21
Paper and Allied Products	8.71	8.76	8	7.07	7.08	3
Chemicals & Allied Products	6.85	7.06	8	6.52	6.63	8
Stone, Clay & Glass Products	5.98	6.15	8	6.25	6.40	14
Primary Metal Industries	7.18	7.62	10	8.88	9.57	9
Fabricated Metal Products	5.99	5.89	1	7.43	7.25	13
Machinery, except Electrical	6.98	7.14	17	6.54	6.46	14
Transportation Equipment	9.89	10.05	17	10.84	11.07	11
Total Manufacturing	5.91	5.97	10	7.11	7.23	12

Source: Georgia Department of Labor

*Percent change from October 1979 to October 1980

POPULATION AND VITAL STATISTICS, BY CENSUS REGIONS AND SELECTED STATES

REGION AND STATE	1979 EST. POPULATION BASE (000)	LIVE BIRTHS						NATURAL INCREASE**		
		SEPT 1980	OCT 1980	OCT 1979	OCT 1970	YR TO DATE 1980	YR TO DATE 1979	SEPT 1980	OCT 1980	YR TO DATE 1980
United Stetes	220089	311000	325000	299000	324422	3003000	2881000	161000	162000	1357000
New England	12290	14492	14414	12698	17322	133786	139158	5244	5312	38864
Middle Atlantic	36711	42863	47241	43823	54010	406895	405625	16090	16654	113654
East North Central	41287	57559	57794	57269	64476	566230	541212	29355	27628	267868
West North Central	17118	24403	19226*	23606	24694	235910*	231972	12352	9245*	107782*
South Atlantic	34976	49118	50174	49258	50244	456260	440509	23595	22817	180602
East South Central	14105	21510	22169	20527	22448	204644	199516	11011	10894	92022
West South Central	22470	37519	41716	36895	35686	357019	343330	22116	25963	193103
Mountain	10673	20449	21046	19044	14762	190182	179996	13797	14103	122928
Pacific .	30459	49009	47752	41192	40780	446239	397780	31521	29899	239325
Selected States										
Alabama	3769	5583	6247	5587	5895	52578	50650	2746	3283	22835
Arkansas	2180	3856	3153	3610	5088	31059	29622	2040	1236	12080
Florida	8860	12110	12244	10996	10440	108910	99237	4179	3828	20656
Georgia	5117	8119	10329	9991	8640	80363	75390	4585	6681	43317
Kentucky	3527	5089	5034	5110	5428	50988	50880	2524	2241	22990
Louisiana	4018	7977	7102	7629	7110	66075	65567	5035	4308	36192
Mississippi	2429	4250	4368	4162	4370	39845	38193	2483	2497	20729
North Carolina	5606	7652	7499	7430	8554	71211	70379	3928	3404	30633
South Carolina	2932	4616	4339	4182	4480	41520	41560	2717	2284	21417
Tennessee	4380	6588	6520	5668	6752	61233	59793	3258	2873	25468
Virginia	5197	7062	6129	6577	6942	62517	61337	3842	2717	27885
West Virginia	1878	2880	2557	2932	2670	25638	25849	1359	906	9583

Source: Regional Economics Information System, Regional Economics Division, Bureau of Economic Analysis and Monthly Vital Statistics Report, U. S. Department of Health and Human Services

*Excludes October figures for Minnesota

**Live Births less Deaths

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Georgia Stock Price Index

Both the Georgia Stock Price Index and the Dow Jones Industrial Average closed up for the month of February. The GSPI closed at 1427.897, up 11.19 points (.79%) from January's figure of 1416.700. The DJIA closed at 974.58, up 27.31 points (2.88%) from last month's figure of 947.27.

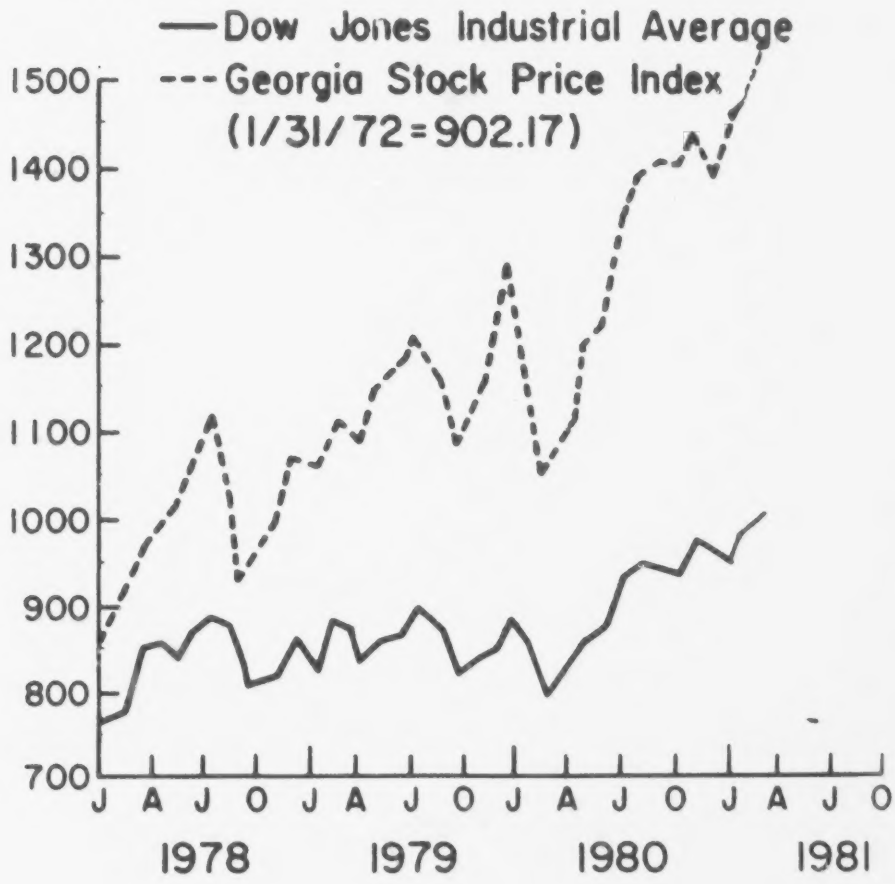
February's leading gainers were: Shaw Industries, up 17.02%; Columbus Mills, also up 17.02%; and Trust Company of Georgia, up 11.83%. The biggest losses were suffered by: Central Soya, down 14.29%, Cagle's, down 12.12%, and Royal Crown, down 11.21%. Overall, fifteen stocks were up, ten were down, and three remained unchanged.

Both indices continued upward in March. The GSPI closed the month at 1534.369, up 7.20% from February, and the DJIA closed at 1003.87, up 3.01%.

The leading gainers for the month were: Genuine Parts, up 26.13%; Glasrock, up 23.71%, and Savannah Foods, up 22.15%. The leading losers were: Cousins Properties, down 16.28%; Munford, down 4.26%; and West Point Pepperell, down 3.37%. Twenty-one stocks were up, five were down, and two remained unchanged.

Lin McGinnis

Source: Georgia Economic Forecasting Project, College of Business Administration, University of Georgia.



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GEORGIA POPULATION AND HOUSING UNIT COUNTS BY COUNTY: 1970 AND 1980

COUNTY	POPULATION		HOUSING UNITS	
	1980*	1970	1980*	1970
Appling	15453	12726	5748	5012
Atkinson	6040	5870	2259	1780
Bacon	8857	8233	3348	2787
Baker	4785	3875	1674	1174
Baldwin	34104	31240	12351	9470
Banks	7348	6833	2810	2320
Barrow	29864	16820	7729	5685
Bartow	36907	32041	14843	10525
Ben Hill	15483	13471	6045	3681
Berrien	13508	11556	5007	3850
Bibb	149967	143356	55665	47397
Bleckley	10774	10291	3968	3209
Brantley	8676	5916	3133	1875
Brooks	15267	13743	5364	4364
Bryan	9972	6556	3491	1947
Bulloch	55368	31585	12533	10512
Burke	19160	18255	6782	5563
Butts	13564	10561	5063	3685
Calhoun	7563	6486	1955	2113
Camden	13145	11534	5351	3230
Candler	7480	6412	2701	2161
Carroll	56463	44104	20253	14620
Catoosa	36308	28271	13568	9807
Charlton	7210	5680	2475	1668
Chatham	197388	187816	76904	61958
Chattahoochee	21780	25843	5242	2127
Chattooga	24825	20041	8272	6817
Cherokee	51748	31059	17806	9852
Clarke	72429	65477	29509	20559
Clay	3504	3656	1530	1282
Clayton	182600	98126	52925	29445
Clinch	6550	6405	2502	2013
Cobb	295410	196793	117418	61390
Coffee	26257	22828	9591	7162
Colquitt	35157	32298	12927	10406
Columbia	39076	22527	14068	6710
Cook	13431	12129	4854	3921
Coweta	59186	32510	18404	10210
Crawford	7651	5748	2500	1866
Crisp	19280	18087	7332	6006
Dade	12359	9910	4296	2935
Dawson	4748	3650	2598	1344
Decatur	25403	22310	9025	7157
DeKalb	475527	415387	181231	129712
Dodge	17676	15658	6330	5468
Dooly	10765	10404	5782	5433
Dougherty	100592	89639	34769	27041
Douglas	53792	28659	17700	8677
Early	13061	12682	4657	4112
Echols	2284	1924	822	628
Effingham	18221	13632	6268	4002
Elbert	18631	17262	7056	5826
Emanuel	20645	18557	7729	6383
Evans	8855	7290	3161	2376
Fannin	14787	13357	6736	3916
Fayette	29004	11364	9627	3437
Floyd	79839	73742	30165	24093
Forsyth	27837	16928	10931	6093
Franklin	15374	12784	6307	4397
Fulton	585669	605210	286157	207795
Gilmer	11126	8956	4442	3148
Glascock	2334	2280	922	875
Glynn	54207	50528	22122	16659
Gordon	29921	23570	10022	7748
Grady	19835	17826	7112	6003
Greene	11318	10212	4122	3268
Gwinnett	165687	72349	58194	22235
Habersham	25585	20691	9300	6574
Hall	73329	59405	27453	19688
Hancock	9088	9019	3163	3490
Haralson	18467	15927	6997	5457
Harris	15366	11520	6066	4159
Hart	18519	15814	7505	4985
Heard	6513	5354	2455	1825
Henry	35442	23724	12259	6863
Houston	77206	62024	27446	19106
Irwin	8909	8036	3282	2637
Jackson	24933	21093	9070	6826
Jasper	7374	5760	3112	2130
Jeff Davis	11119	9425	4004	3046

COUNTY	POPULATION		HOUSING UNITS	
	1980*	1970	1980*	1970
Jefferson	18134	17474	6405	5295
Jenkins	8981	8552	3318	2810
Johnson	8503	7777	3313	2560
Jones	16358	11259	5850	3576
Lamar	12977	10088	4312	3251
Lanier	5016	3031	2010	1383
Laurens	36990	33758	14001	10598
Lee	11065	7643	4870	2148
Liberty	36500	37569	11079	7810
Lincoln	6726	5806	3007	2552
Long	5620	5736	1779	1172
Lowndes	67053	55312	23050	17454
Lumpkin	10413	8558	3651	2884
McDuffie	17937	15276	6813	5434
McIntosh	8050	7571	3611	3134
Macon	17021	12933	6467	4599
Madison	17516	13617	6107	4341
Marion	5862	5660	1810	1543
Meriwether	21100	19161	9068	6847
Miller	6006	6424	2551	2170
Mitchell	21389	19038	7918	6807
Monroe	13849	10691	5654	4245
Montgomery	6031	6099	2512	1951
Morgan	11351	9901	3891	3027
Murray	19654	13986	6917	4006
Muscogee	169900	167377	65709	56630
Newton	33854	26281	13955	9125
Oconee	12133	7915	4508	3007
Oglethorpe	8895	7908	3438	2861
Paulding	26086	17529	9251	6108
Peach	18748	15000	6635	5578
Pickens	11760	8620	4865	3183
Pierce	11775	10381	4733	3940
Pike	8312	7816	3307	2957
Polk	32483	29556	12905	9912
Pulaski	8808	8846	3417	2819
Putnam	9015	8334	3270	3110
Quitman	2212	2180	903	632
Rabun	10184	6327	6133	1235
Randolph	8507	8754	3559	2992
Richmond	176809	162437	69650	57754
Rockdale	50538	18152	13134	5538
Schley	3425	3097	1435	963
Screven	13068	12591	5415	4223
Seminole	9046	7050	3830	2519
Spalding	47868	39314	17966	13077
Stephens	21251	20331	8458	6912
Stewart	5915	6311	2092	1961
Sumter	29490	26931	10872	8427
Talbot	6476	6625	2587	1934
Taliaferro	2029	2425	873	896
Tattnall	18059	16557	6294	4536
Taylor	7696	7865	2844	2455
Telfair	11040	11394	4346	3815
Terrell	12118	11416	4161	3555
Thomas	37888	34502	13801	11042
Tift	32839	27288	11006	8457
Toombs	22085	19151	8563	6250
Towns	5619	4565	3407	1828
Treutlen	6008	5647	2317	1832
Troup	59756	53366	18320	14928
Turner	9533	8790	3205	2960
Twiggs	9195	8222	3134	2240
Union	9270	6821	4368	2668
Upson	25846	23505	9723	7818
Walker	56826	50691	21046	16415
Walton	50790	25404	18453	7137
Ware	35878	33525	13470	11123
Warren	6291	6669	2299	1969
Washington	18792	17480	6595	5484
Wayne	20432	17858	7550	5936
Webster	2259	2362	884	696
Wheeler	5060	4596	1916	1396
White	10008	7742	4080	2635
Whitfield	65680	55108	23810	17201
Wilcox	7745	6998	2800	2511
Wilkes	10691	10184	4198	3480
Wilkinson	10221	9595	3762	2974
Worth	17916	14770	6396	4868
State Total	5404384	4587930	2021207	1470754

Source: U. S. Department of Commerce, Bureau of the Census
*Preliminary

TAXABLE SALES IN GEORGIA, BY INDUSTRY AND COUNTY
($000)

INDUSTRY	NOV 1980	DEC 1980	PERCENT CHANGE LAST 12 MOS.*
Food	627308	711113	7.8
Automotive	900671	1140062	12.8
General Merchandise	461534	607126	8.0
Furniture	144375	191600	12.8
Apparel	87579	115827	16.3
Miscellaneous	135486	190200	10.8

INDUSTRY	NOV 1980	DEC 1980	PERCENT CHANGE LAST 12 MOS.*
Total Retail	2356927	3179287	9.9
Utilities	123146	128439	10.3
Eating, Drink.	253710	288550	7.9
Manufacturers	109417	205427	17.5
Service Group	26761	38700	10.7

COUNTY			
Appling	3680	5853	14.6
Atkinson	1181	1746	20.1
Bacon	1123	1656	8.0
Baker	574	799	25.2
Baldwin	10669	13898	18.6
Banks	2061	1958	2.0
Barrow	8779	9631	5.7
Bartow	12514	18099	14.1
Ben Hill	5382	7556	4.9
Berrien	5872	7490	15.1
Bibb	71173	96586	22.1
Bleckley	2067	2676	8.9
Brantley	1418	1899	20.2
Brooks	3974	5012	3.8
Bryan	3078	4162	19.1
Bulloch	12923	17503	12.9
Burke	4588	5876	6.8
Butts	4343	6541	14.2
Calhoun	1104	1660	10.8
Camden	7758	13021	7.0
Candler	2319	3812	20.3
Carroll	23552	28438	7.2
Catoosa	10274	14937	9.9
Charlton	1890	2647	17.1
Chatham	171065	180433	15.2
Chattahoochee	711	921	26.8
Chattooga	8350	11571	17.2
Cherokee	13973	15797	5.0
Clarke	43674	47508	16.4
Clay	348	454	29.0
Clayton	63361	80163	17.6
Clinch	1408	2001	2.0
Cobb	169591	204612	15.8
Coffee	12367	13861	8.7
Colquitt	14492	18385	18.8
Columbia	6727	8507	20.2
Cook	4178	5493	32.6
Coweta	13108	18352	20.3
Crawford	1259	1581	-1.0
Crisp	10583	12969	14.5
Dade	3139	3750	21.9
Dawson	994	1139	18.6
Decatur	13120	14358	8.0
DeKalb	296829	352781	19.4
Dodge	4056	5414	10.2
Dooly	3923	4562	-2.0
Dougherty	68348	74365	7.0
Douglas	17175	19631	5.8
Early	10743	10219	15.8
Echols	46	60	43.8
Effingham	2586	4065	10.0
Elbert	7907	9130	3.2
Emanuel	7317	8842	-0.7
Evans	4277	4980	16.7
Fannin	5250	6561	22.9
Fayette	7228	8711	8.7
Floyd	41121	51239	11.0
Forsyth	10742	12460	-5.1
Franklin	6016	7660	10.5
Fulton	498874	555675	8.9
Gilmer	3508	3425	-1.6
Glascock	166	279	36.8
Glynn	35441	41251	10.6
Gordon	10372	12593	15.3
Grady	6583	7953	14.0
Greene	3556	4169	-1.0
Gwinnett	82166	97433	26.1
Habersham	12299	15878	25.6
Hall	43305	48788	16.1
Hancock	1462	1739	5.7
Haralson	6012	7360	6.9
Harris	4327	5063	3.9
Hart	5747	8951	19.0
Heard	848	1161	10.5
Henry	41340	50749	4.0
Houston	26306	33692	22.4
Irwin	1972	2738	9.2
Jackson	13085	13639	6.5
Jasper	1937	2028	7.0
Jeff Davis	7047	8534	20.1

COUNTY			
Jefferson	5704	6920	3.1
Jenkins	2211	3180	2.0
Johnson	1553	2013	17.1
Jones	5114	6157	10.1
Lamar	651	852	2.6
Lanier	1134	1388	7.1
Laurens	13817	19675	7.3
Lee	877	1158	1.7
Liberty	8915	10620	24.1
Lincoln	1210	1656	17.9
Long	311	433	38.1
Lowndes	31758	43616	15.9
Lumpkin	2406	2961	5.2
Macon	5868	11114	10.2
Madison	3047	4200	3.9
Marion	1047	1450	7.1
McDuffie	6611	8131	5.1
McIntosh	3563	5058	7.1
Meriwether	7771	9720	15.3
Miller	2019	2601	7.8
Mitchell	7811	8889	19.4
Monroe	8142	11101	5.3
Montgomery	1020	1241	2.0
Morgan	4202	5263	7.8
Murray	5475	6565	17.4
Muscogee	86478	101611	2.3
Newton	11093	14093	14.1
Oconee	2573	3232	18.7
Oglethorpe	1536	1933	17.0
Paulding	5194	6283	8.0
Peach	5555	6330	5.1
Pickens	6297	7980	20.4
Pierce	3469	4775	3.9
Pike	2147	2770	20.1
Polk	10548	13078	22.1
Pulaski	2582	3246	2.1
Putnam	2714	3478	21.3
Quitman	202	228	26.7
Rabun	2945	3668	10.3
Randolph	2930	3484	5.7
Richmond	109620	134748	16.7
Rockdale	12514	15238	14.0
Schley	694	1000	15.3
Screven	3029	4460	8.2
Seminole	4494	5640	9.1
Spalding	20850	23953	10.3
Stephens	10070	13452	1.3
Stewart	1498	1971	8.8
Sumter	18582	17140	38.1
Talbot	985	1300	17.3
Taliaferro	217	339	16.3
Tattnall	4835	6471	16.3
Taylor	6010	6856	21.7
Telfair	4210	4967	2.4
Terrell	2619	3905	6.3
Thomas	20405	26297	13.0
Tift	14095	19699	16.8
Toombs	10503	13080	10.1
Towns	2523	2791	25.2
Treutlen	1176	1511	5.8
Troup	26963	33646	16.1
Turner	2316	3134	4.1
Twiggs	1428	1712	42.7
Union	2706	3312	28.0
Upson	9220	10789	10.5
Walker	14168	18039	9.4
Walton	11120	13804	21.2
Ware	14958	20602	14.9
Warren	1515	2013	26.8
Washington	6969	8751	-0.0
Wayne	13768	28771	15.5
Webster	305	792	165.8
Wheeler	755	899	-6.5
White	3519	4087	20.5
Whitfield	48828	60893	13.1
Wilcox	985	1522	11.5
Wilkes	5590	6358	7.7
Wilkinson	3249	4966	4.8
Worth	3355	5510	22.0
Total	3721596	5240689	9.9

Source: Derived by the Division of Research, College of Business Administration, University of Georgia, from data of Sales and Use Tax System, Georgia Department of Revenue. Sales include the value of all taxable items, as reported by firms selling or acquiring them, plus penalties and interest collected.

*Percent change from December 1979 to December 1980

ELECTRICITY CONSUMED, BY SELECTED LOCAL POWER AREAS
(000 KWH)

AREA	NOVEMBER 1980	DECEMBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	49775	50153	-3.2
Americus	13095	13026	7.7
Athens	61036	61661	2.4
Atlanta	771937	826210	2.1
Augusta	210283	211821	0.5
Bainbridge	30545	31617	0.2
Brunswick	67207	69722	-5.0
Columbus	115576	121189	4.1
Dalton	4360	5307	2.4
Decatur	67941	76830	-0.8
Dublin	16758	17774	3.4
Elberton	3708	3520	2.4
Gainesville	40172	41850	5.2
Griffin	13205	12110	-4.1
LaGrange	16435	15706	-0.9
Macon	97223	116532	16.5
Marietta	30982	31326	5.2
Moultrie	8634	10191	7.8
Newnan	8689	9300	0.6
Rome	32792	35378	0.8
Savannah	148742	168211	-0.6
Thomasville	20061	19492	0.5
Valdosta	27780	29869	0.4
Waycross	17859	20168	-0.2
Georgia	3538023	3863756	0.8

Source: Georgia Power Company, Tennessee Valley Authority, Moultrie, Savannah and Thomasville Electricity

*Percent change from December 1979 to December 1980

FINISHED WATER PUMPED, BY SELECTED CITY AND COUNTY SYSTEMS
(000 GALS)

CITY-COUNTY	NOVEMBER 1980	DECEMBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	134800	135035	-2.8
Americus	92683	88758	-2.7
Athens	374356	334476	0.6
Augusta	607487	596241	0.5
Bainbridge	54080	56555	2.0
Brunswick	80744	80838	-10.2
Columbus	767581	758068	3.5
Dalton	898712	957930	8.7
Decatur-DeKalb	1650934	1903958	14.6
Dublin	67364	69836	7.0
Elberton	39517	39865	7.4
Gainesville	295425	309954	3.1
Griffin	154010	150163	-5.0
LaGrange	180834	179269	14.6
Macon	1609538	1614747	14.5
Marietta-Cobb	1219012	1185305	0.4
Moultrie	94798	96268	21.3
Newnan	81109	81805	9.2
Rome	267445	285225	20.3
Savannah	750240	758612	10.9
Thomasville	103547	98697	9.4
Valdosta	143561	143886	12.1
Waycross	75960	75041	18.0

Source: City and County Water Departments

*Percent change from December 1979 to December 1980

NEW PASSENGER CAR REGISTRATIONS, BY SMSA AND SELECTED CITY-COUNTIES
(NO.)

SMSA AND CITY-COUNTY	NOVEMBER 1980	DECEMBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany SMSA	228	271	-46.7
Americus-Sumter	55	59	-32.2
Athens-Clarke	223	256	-32.8
Atlanta SMSA	7073	8920	-45.2
Augusta SMSA**	522	726	-23.7
Bainbridge-Decatur	25	37	-40.3
Brunswick-Glynn	130	161	-34.6
Columbus SMSA**	658	592	-19.1
Dalton-Whitfield	148	178	-58.0
Dublin-Laurens	111	81	-39.1
Elberton-Elbert	29	36	-57.1
Gainesville-Hall	139	236	-14.5
Griffin-Spalding	90	89	-48.6
LaGrange-Troup	108	109	-58.7
Macon SMSA	501	737	-39.1
Moultrie-Colquitt	57	81	-31.9
Newnan-Coweta	62	108	-32.5
Rome-Floyd	205	221	-46.5
Savannah SMSA	440	679	-30.5
Thomasville-Thomas	77	86	-48.5
Valdosta-Lowndes	139	200	-17.0
Waycross-Ware	67	96	-28.3
Georgia	14035	18770	-28.9

Source: R. L. Polk and Co., Re-use only by permission of R. L. Polk and Co.

*Percent change from December 1979 to December 1980

**SMSA includes only those counties in Georgia.

TELEPHONES IN SERVICE, BY SELECTED CITIES
(NO.)

CITY	NOVEMBER 1980	DECEMBER 1980	PERCENT CHANGE LAST 12 MOS.*
Albany	83806	83822	2.4
Americus	17317	17395	3.6
Athens	71595	71202	2.4
Atlanta	951100	952234	2.5
Augusta	157578	157599	2.8
Bainbridge	15141	15171	3.0
Brunswick	35717	35734	2.2
Columbus	134290	134308	0.6
Dalton	50148	50382	3.4
Dublin	21691	21730	3.5
Elberton	11407	11434	3.8
Gainesville	45755	45748	3.7
Griffin	33914	33905	3.1
LaGrange	29090	29157	3.8
Macon	123858	124010	1.1
Moultrie	19769	19783	3.1
Newnan	24060	24134	5.5
Rome	59530	59582	3.1
Savannah	158129	158202	2.4
Thomasville	22381	22531	2.4
Valdosta	35438	35550	2.9
Waycross	26606	26551	2.0
Georgia	3859672	3868421	3.7

Source: Southern Bell Telephone & Telegraph, General Telephone of the Southeast, Moultrie and Dalton Telephone.

*Percent change from December 1979 to December 1980

RESIDENTIAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) NOV 1980	DEC 1980	PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) NOV 1980	DEC 1980
CITIES					
Albany	15	4	-60.2	510	99
Americus-Sumter	10	18	500.0	339	478
Athens-Clarke	40	54	184.2	1521	986
Atlanta	177	149	66.2	5810	5876
Augusta	2	0	0.0	92	0
Bainbridge	1	10	900.0	60	175
Brunswick	1	0	-100.0	50	0
Columbus-Muscogee	36	15	0.0	1179	708
Decatur	2	0	-100.0	170	0
Dublin-Laurens	2	2	0.0	70	62
Elberton-Elbert	0	1	+	0	28
Gainesville	11	0	-100.0	280	0
Lagrange	10	4	100.0	368	125
Macon-Bibb	34	29	-9.4	1615	1507
Marietta	30	15	-11.8	781	435
Rome	12	8	300.0	508	283
Savannah	17	25	278.6	750	1047
Thomasville	2	4	500.0	90	195
Valdosta	7	8	60.0	178	215
Warner Robins	9	25	150.0	282	405
Waycross	1	0	0.0	40	0
COUNTIES**					
Chatham	44	37	-23.8	2716	2059
Clayton	62	45	-40.0	2300	1778
Cobb	288	473	72.8	8765	13158
Decatur	0	1	-75.0	0	30
DeKalb	100	105	1.0	4600	4996
Dougherty	16	14	55.6	652	717
Floyd	30	11	22.2	940	585
Fulton	70	77	28.5	3950	5734
Glynn	25	33	73.7	1287	1877
Gwinnett	309	247	8.8	10719	9724
Hall	25	28	-9.7	1112	1651
Houston	10	5	-70.6	318	164
Lowndes	9	11	0.0	288	451
Richmond	17	10	-96.4	360	285
Thomas	3	5	-40.0	178	165
Troup	12	8	-27.3	760	852
Ware	2	4	33.3	52	113

Source: U. S. Bureau of the Census
*Percent change from December 1979 to December 1980
**Unincorporated areas only
+December 1979 = 0

TOTAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) NOV 1980	DEC 1980	PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) NOV 1980	DEC 1980
CITIES					
Albany	19	21	0.0	1149	948
Americus-Sumter	11	18	500.0	369	523
Athens-Clarke	40	54	184.2	3058	2724
Atlanta	218	212	29.4	32329	22803
Augusta	2	3	+	521	2804
Bainbridge	1	10	900.0	104	228
Brunswick	1	4	100.0	171	54
Columbus-Muscogee	50	80	242.5	3093	1859
Decatur	3	2	-58.3	313	158
Dublin-Laurens	2	2	0.0	74	107
Elberton-Elbert	0	1	+	50	61
Gainesville	13	0	-100.0	80	272
Lagrange	10	4	100.0	564	767
Macon-Bibb	40	29	-17.1	2000	2687
Marietta	30	15	-11.8	1217	1570
Rome	12	10	300.0	662	645
Savannah	19	25	92.3	2884	1887
Thomasville	2	5	400.0	259	452
Valdosta	9	15	200.0	705	436
Warner Robins	9	25	150.0	471	429
Waycross	2	2	-66.7	167	505
COUNTIES**					
Chatham	52	57	10.4	5486	2561
Clayton	62	45	-10.0	2570	3030
Cobb	288	473	72.8	26915	13419
Decatur	0	1	-75.0	0	40
DeKalb	100	127	16.0	11207	7281
Dougherty	16	14	55.6	1047	860
Floyd	30	11	22.2	2291	675
Fulton	177	77	29.5	8252	8877
Glynn	25	33	73.7	1727	2220
Gwinnett	309	247	8.8	14327	10910
Hall	25	28	-9.7	3115	1871
Houston	10	5	-70.6	348	221
Lowndes	9	11	0.0	308	666
Richmond	18	10	-96.4	627	1049
Thomas	3	5	-40.0	206	173
Troup	12	8	-27.3	780	874
Ware	2	4	33.3	63	113

Source: U. S. Bureau of the Census
*Percent change from December 1979 to December 1980
**Unincorporated areas only
+December 1979 = 0

MORTGAGE LOANS CLOSED, BY SELECTED CITIES

($000)

CITY	NOV 1980	DEC 1980
Albany	2585	1119
Americus	672	331
Athens	2913	2551
Atlanta**	68181	184296
Augusta	7484	3574
Bainbridge	400	222
Brunswick	4896	1844
Cartersville	7	104
Columbus	5405	4356
Dalton	992	1586
Dublin	515	115
Elberton	77	163
Gainesville	2905	1175
Griffin	1216	664
Hogansville	68	77
Lagrange	1115	803
Macon	5069	5124
Madison	20	0
Moultrie	199	548
Newnan	272+	319+
Perry	599	635
Rome	1916	1806
Savannah	9946	6480
Thomasville	999	1059
Valdosta	819	1290
Waycross	957	737
Georgia**	135400	106400

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association

**96 Savings and Loan Associations in Georgia in December 1980
+Incomplete
++Atlanta area includes Decatur and Marietta

NEW SAVINGS AND WITHDRAWALS, BY SELECTED CITIES

($000)

CITY	NEW SAVINGS NOV 1980	NEW SAVINGS DEC 1980	WITHDRAWALS NOV 1980	WITHDRAWALS DEC 1980	NET NEW SAVINGS* NOV 1980	NET NEW SAVINGS* DEC 1980
Albany	14556	14245	12037	13441	2519	804
Americus	816	566	984	990	-168	-424
Athens	6270	11868	5610	14811	660	-2943
Atlanta**	163621	180829	134842	176669	30079	13160
Augusta	16001	15347	17658	14318	-1657	1029
Bainbridge	434	480	330	911	95	-21
Brunswick	13547	19536	13087	17709	2460	1827
Cartersville	2815	1434	2025	1518	790	-84
Columbus	14730	19293	13534	20554	1196	-1261
Dalton	4470	5639	3070	5461	1400	178
Dublin	813	1747	596	1082	217	665
Elberton	335	363	301	342	34	25
Gainesville	7038	9809	6321	8668	718	1141
Griffin	2097	2401	1753	2048	344	353
Hogansville	386	525	358	468	28	57
Lagrange	5718	5971	5628	5605	90	366
Macon	19672	38210	16977	35815	2695	2397
Madison	908	743	790	543	118	200
Moultrie	2961	4305	2895	3111	66	1194
Newnan	2234+	4259+	2132+	4265+	102+	-6+
Perry	2244	2345	2007	3044	237	-701
Rome	8681	11875	7205	9967	1476	1909
Savannah	17630	28562	20337	31142	-2707	7420
Thomasville	2524	2910	1450	2472	874	438
Valdosta	1940	3508	2151	3272	-211	326
Waycross	9634	11321	10252	11043	-598	278
Georgia**	407000	542300	362800	489300	44200	53000

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association

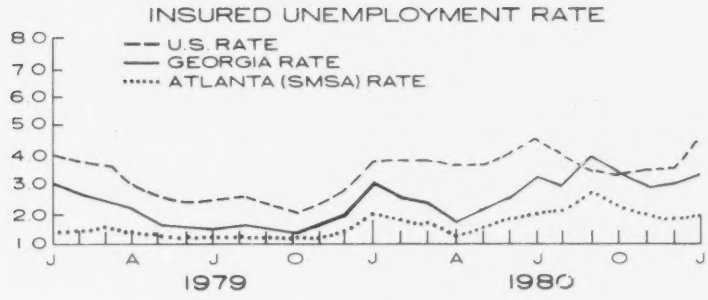
*New Savings less Withdrawals
**96 Savings and Loan Associations in Georgia in December 1980
+Incomplete
++Atlanta area includes Decatur and Marietta

ESTIMATED UNEMPLOYMENT RATE, BY COUNTY
(UNADJUSTED)

COUNTY	AVERAGE 1979	NOV 1979	DEC 1979	NOV 1980	DEC 1980	COUNTY	AVERAGE 1979	NOV 1979	DEC 1979	NOV 1980	DEC 1980
Appling	5.3	5.3	5.2	5.2	4.8	Jefferson	5.0	5.7	5.1	10.5	10.1
Atkinson	5.8	4.8	5.8	13.7	10.5	Jenkins	4.5	4.8	5.2	9.5	8.9
Bacon	4.4	5.1	5.1	9.7	12.2	Johnson	4.6	5.0	4.9	7.8	6.4
Baker	4.1	4.0	4.2	4.6	4.1	Jones	4.1	4.0	4.1	4.8	4.9
Baldwin	4.4	4.2	4.3	4.8	4.2	Lamar	5.0	5.1	4.8	9.0	8.9
Banks	5.5	5.4	4.9	5.9	5.5	Lanier	4.5	5.2	4.5	6.1	4.9
Barrow	4.8	4.4	4.8	5.7	5.2	Laurens	5.3	6.1	5.9	7.8	6.9
Bartow	5.5	4.8	4.8	7.0	7.0	Lee	4.6	4.8	5.0	6.8	6.2
Ben Hill	5.0	5.7	5.1	5.7	5.2	Liberty	5.0	5.2	4.9	9.1	8.6
Berrien	4.0	4.0	5.1	5.7	5.8	Lincoln	5.4	8.0	5.3	10.5	9.3
Bibb	6.2	5.7	5.5	6.7	6.4	Long	6.6	5.6	5.7	7.5	5.9
Bleckley	5.2	5.8	5.5	4.0	3.8	Lowndes	5.2	4.6	4.3	5.5	5.9
Brantley	5.8	6.8	6.3	8.0	8.8	Lumpkin	5.6	4.1	4.0	6.3	5.1
Brooks	4.4	5.7	5.6	5.4	5.7	McDuffie	6.0	5.8	5.9	8.7	8.1
Bryan	6.7	9.1	8.6	6.5	6.2	McIntosh	4.9	7.0	5.8	8.6	8.8
Bulloch	4.0	3.8	3.8	4.7	4.3	Macon	6.7	6.3	5.9	9.5	8.9
Burke	9.2	10.3	8.9	11.0	8.7	Madison	5.5	6.0	4.7	6.8	6.5
Butts	5.0	4.6	4.3	5.7	5.3	Marion	4.6	5.0	4.1	4.6	5.5
Calhoun	9.4	5.0	4.5	7.1	6.1	Meriwether	6.2	6.4	5.8	7.1	7.5
Camden	5.1	12.0	4.2	5.2	4.8	Miller	4.7	4.1	4.1	6.7	6.8
Candler	4.0	5.0	4.2	5.0	4.1	Mitchell	5.2	5.6	4.9	6.0	6.7
Carroll	5.0	4.7	4.9	6.4	6.3	Monroe	5.2	4.2	4.7	5.4	5.6
Catoosa	4.5	5.2	5.7	6.7	7.5*	Montgomery	4.9	5.8	5.1	5.0	5.8
Charlton	4.8	7.1	5.0	7.1	6.1	Morgan	5.1	4.7	4.3	6.2	6.0
Chatham	5.8	5.7	5.4	7.3	6.5	Murray	5.0	4.4	4.9	8.7	8.0
Chattahoochee	17.4	17.4	16.2	17.5	16.1	Muscogee	6.1	6.1	5.7	8.0	8.4
Chattooga	7.1	8.5	7.6	8.9	7.1	Newton	5.0	5.9	4.3	8.0	7.2
Cherokee	3.8	3.5	3.9	4.6	4.4	Oconee	4.3	4.2	3.7	4.0	4.2
Clarke	4.6	5.3	4.7	5.6	5.6	Oglethorpe	4.3	4.2	3.8	6.0	6.4
Clay	6.1	6.7	6.1	6.7	6.0	Paulding	4.5	4.1	4.0	5.4	5.2
Clayton	4.7	4.4	4.3	4.9	4.8	Peach	5.1	4.4	4.1	5.1	4.3
Clinch	5.0	4.6	5.6	6.7	5.7	Pickens	5.7	4.5	4.8	6.0	5.4
Cobb	5.7	5.5	5.5	4.4	4.0	Pierce	5.4	5.2	6.5	6.5	6.3
Coffee	5.0	5.8	5.7	9.9	11.0	Pike	5.0	5.5	5.5	6.5	5.5
Colquitt	5.5	4.5	4.7	6.5	6.6	Polk	5.0	5.7	6.0	8.1	8.0
Columbia	4.0	4.0	4.0	4.5	4.5	Pulaski	5.0	4.0	4.5	5.8	5.0
Cook	5.7	6.1	6.5	6.7	6.9	Putnam	4.2	4.1	5.0	4.9	4.1
Coweta	6.8	6.0	6.1	7.2	6.6	Quitman	8.0	7.2	7.8	7.3	8.5
Crawford	6.5	8.2	5.0	7.6	8.2	Rabun	4.2	4.4	4.5	11.8	12.1
Crisp	6.9	6.8	6.3	9.3	8.4	Randolph	6.6	6.9	4.7	6.7	6.6
Dade	6.1	5.8	5.9	6.7	6.0*	Richmond	6.1	5.7	5.1	7.1	6.9
Dawson	6.1	4.2	5.8	8.1	6.3	Rockdale	5.4	5.0	5.4	6.1	5.8
Decatur	4.9	6.0	6.1	6.5	6.4	Schley	5.4	5.4	5.5	4.7	5.2
DeKalb	4.5	4.0	4.5	5.0	4.5	Screven	6.7	5.8	5.4	7.1	7.4
Dodge	5.5	5.1	5.0	5.4	5.2	Seminole	4.2	4.7	4.5	6.8	5.1
Dooly	4.7	4.2	4.3	5.7	5.2	Spalding	5.8	6.2	5.2	6.8	6.2
Dougherty	6.0	6.5	6.1	7.9	7.8	Stephens	4.8	4.6	4.8	6.5	6.4
Douglas	5.9	5.4	5.4	4.5	4.4	Stewart	7.0	7.2	8.9	7.5	8.1
Early	4.7	4.6	4.4	6.8	4.8	Sumter	5.8	5.6	6.5	7.8	7.7
Echols	4.0	5.5	6.3	4.8	5.4	Talbot	5.0	4.5	4.8	4.7	5.3
Effingham	4.5	4.0	4.1	6.4	4.6	Taliaferro	7.8	7.7	8.6	11.7	12.0
Elbert	5.6	5.0	5.6	8.4	7.9	Tattnall	4.1	4.0	3.8	4.7	4.8
Emanuel	5.2	5.5	5.2	7.2	7.4	Taylor	6.4	5.0	5.2	5.8	5.3
Evans	4.6	4.8	4.7	5.9	5.5	Telfair	4.8	4.7	4.4	5.0	6.1
Fannin	7.5	8.1	7.5	9.7	17.2	Terrell	6.1	6.0	6.4	10.5	11.5
Fayette	3.1	3.4	3.5	3.5	3.1	Thomas	4.8	4.8	4.9	6.3	6.0
Floyd	5.5	5.5	5.3	7.1	6.7	Tift	4.6	4.5	4.1	5.3	6.1
Forsyth	4.2	3.2	4.4	3.5	4.7	Toombs	5.9	6.0	5.2	6.2	6.0
Franklin	5.8	4.8	5.6	6.5	7.0	Towns	4.7	5.3	4.8	6.8	6.0
Fulton	6.0	5.7	6.0	7.1	6.6	Treutlen	5.2	5.4	5.6	6.0	5.9
Gilmer	4.3	3.7	4.1	7.1	8.0	Troup	5.2	5.1	5.1	6.0	5.6
Glascock	6.4	7.6	4.1	10.8	9.7	Turner	5.0	5.2	5.4	7.3	6.8
Glynn	5.0	4.8	4.6	5.2	5.6	Twiggs	4.6	5.0	5.3	7.3	6.3
Gordon	5.5	6.0	6.8	8.8	8.2	Union	6.8	7.0	8.7	7.2	8.2
Grady	5.2	7.2	6.2	6.5	4.6	Upson	4.1	4.5	3.5	6.2	4.1
Greene	5.3	5.4	5.0	6.7	6.4	Walker	7.3	8.2	8.5	10.2	9.1
Gwinnett	3.2	2.8	3.0	4.3	3.8	Walton	4.6	4.5	4.1	4.5	4.7
Habersham	4.5	6.0	5.7	6.0	4.8	Ware	5.6	5.3	5.7	6.5	7.7
Hall	4.4	4.1	4.9	6.5	5.0	Warren	5.4	6.8	5.4	10.0	13.1
Hancock	4.5	5.2	4.4	6.7	8.0	Washington	5.3	5.1	4.5	6.7	6.9
Haralson	6.4	5.8	6.4	6.7	6.8	Wayne	6.7	7.2	6.5	7.2	7.1
Harris	4.6	4.5	5.2	6.2	6.1	Webster	5.6	4.4	5.1	4.7	5.5
Hart	5.3	4.4	4.4	9.5	8.6	Wheeler	5.9	4.4	4.1	4.8	5.3
Heard	4.8	5.7	5.9	5.6	4.5	White	4.8	5.0	8.0	9.5	8.2
Henry	4.9	4.4	4.5	5.2	4.7	Whitfield	5.1	5.2	5.5	8.0	7.7
Houston	4.8	4.9	4.4	5.4	5.0	Wilcox	7.5	9.8	9.7	10.4	10.2
Irwin	4.0	4.0	5.7	5.5	5.2	Wilkes	5.8	5.8	5.5	4.7	4.1
Jackson	4.2	3.8	3.8	4.8	6.3	Wilkinson	5.7	5.1	5.9	4.0	5.0
Jasper	5.8	5.5	5.5	4.4	4.0	Worth	4.9	5.1	5.4	7.1	7.0
Jeff Davis	4.0	5.7	4.0	5.7	8.2						

Source: Georgia Department of Labor

*Preliminary estimates



INSURED UNEMPLOYMENT RATE

	U.S. RATE	GEORGIA RATE	ATLANTA RATE
1980			
January	4.1	3.34	1.94
February	4.1	2.78	1.98
March	4.0	2.35	1.70
April	3.8	1.89	1.18
May	3.9	2.59	1.69
June	4.0	2.85	1.66
July	4.4	3.30	1.71
August	4.0	2.94	1.89
September	3.5	4.36	2.90
October	3.3	3.21	2.35
November	3.5	2.85	2.14
December	3.7	2.91	2.11
1981			
January	4.5	3.39	2.18
February	—	2.83	1.74

Source: Georgia Department of Labor

ESTIMATED UNEMPLOYMENT RATE AS A PERCENT OF THE CIVILIAN LABOR FORCE (BY PLACE OF RESIDENCE)

	U.S. Rate		Georgia Rate	Atlanta* Rate	Albany* Rate	Augusta* Rate	Columbus* Rate	Macon* Rate	Savannah* Rate
	Adjusted	Unadjusted	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.
1980									
January	6.2	6.8	5.2	4.8	5.8	5.4	6.6	4.8	5.2
February	6.0	6.8	5.3	4.8	6.1	5.8	7.0	5.4	5.6
March	6.2	6.6	5.6	4.9	6.3	5.8	7.0	5.4	5.8
April	7.0	6.6	5.9	5.2	6.4	5.8	6.7	5.3	6.2
May	7.8	7.0	6.4	5.4	7.6	6.3	7.7	5.7	6.9
June	7.7	7.8	7.6	6.7	8.6	7.1	8.2	6.5	7.5
July	7.8	7.9	7.7	6.1	8.2	7.7	8.4	6.8	7.4
August	7.6	7.5	7.1	6.4	8.5	7.0	8.0	6.3	7.1
September	7.5	7.1	6.7	5.8	8.6	7.3	7.9	6.5	7.4
October	7.6	7.1	6.3	5.5	8.1	6.9	7.4	6.2	7.0
November	7.5	7.1	6.3	5.5	7.8	6.8	7.5	6.2	7.0
December	7.4	6.9	5.9	5.1	7.6	6.8	7.0	5.8	6.2
1981									
January	7.4	8.2	6.4**	5.4**	8.3**	7.0**	7.3**	6.2**	6.3**

Source: Georgia Department of Labor and U.S. Department of Labor
*SMSA
**Preliminary figures

CONSUMER PRICE INDEXES (1967 = 100, Unadjusted)

	UNITED STATES*							ATLANTA**						
Period	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy†
1976	170.5	177.4	174.6	147.6	165.5	184.7	na	169.2	185.8	175.2	143.9	153.9	197.2	na
1977	181.5	192.2	189.6	154.2	177.2	202.4	na	179.6	196.4	186.7	153.9	162.6	214.0	na
1978	195.4	206.3	202.8	159.6	185.5	219.4	220.4	192.6	210.1	199.6	162.6	169.2	224.8	na
1979	217.4	228.5	227.6	166.6	212.0	239.7	275.9	213.6	232.2	220.9	170.0	198.7	240.7	138.5
1980														
January	233.2	237.5	247.3	171.0	233.5	253.9	327.9	na	na	na	na	na	na	na
February	236.4	238.6	250.5	171.9	239.6	257.9	344.6	230.3	239.9	238.8	178.4	228.2	251.9	156.6
March	239.8	241.0	254.5	176.0	243.7	260.2	355.0	na	na	na	na	na	na	na
April	242.5	242.8	257.9	177.3	246.8	262.0	358.8	235.3	241.2	245.8	175.8	236.7	254.2	162.5
May	244.9	244.1	261.7	177.5	249.0	263.4	363.2	na	na	na	na	na	na	na
June	247.6	245.7	266.7	177.2	249.7	264.7	367.8	242.2	245.6	257.1	178.4	238.2	264.3	167.9
July	247.8	248.3	265.1	176.2	251.0	266.6	370.4	na	na	na	na	na	na	na
August	249.4	252.0	265.8	178.6	252.7	268.4	370.7	246.5	254.9	256.5	182.2	247.7	269.2	166.7
September	251.7	254.2	267.7	182.2	254.7	270.6	370.1	na	na	na	na	na	na	na
October	253.9	255.5	271.1	183.9	256.1	272.8	368.0	250.2	257.8	261.6	185.9	250.1	271.5	162.2
November	256.2	257.4	273.8	184.8	259.0	274.5	366.1	na	na	na	na	na	na	na
December	258.4	259.3	276.9	183.9	261.1	275.8	370.4	258.3	266.1	275.0	183.9	253.3	275.9	164.8
1981														
January	260.4	261.4	279.1	181.1	264.7	279.5	381.7	na	na	na	na	na	na	na
February	263.2	263.7	280.9	182.0	270.9	282.6	401.1	263.0	268.5	278.9	182.1	262.4	284.1	180.0

Source: U.S. Department of Labor
*U.S. city average, all urban consumers
**Reported bimonthly only
†Base period is June 1978 = 100
na denotes not available

NONAGRICULTURAL EMPLOYMENT, BY INDUSTRY AND SMSA
(000)

INDUSTRY AND SMSA	NOV 1980	DEC 1980	PERCENT CHANGE LAST 12 MOS.*
Total Employment**			
Albany	44.3	44.5	-1.8
Atlanta	972.0	977.4	3.0
Augusta	124.1	124.6	1.4
Columbus	79.0	80.3	-3.8
Macon	97.6	97.6	1.5
Savannah	86.3	86.7	1.8
Georgia	2170.6	2176.2	1.3
Manufacturing			
Albany	10.5	10.5	-7.9
Atlanta	145.2	145.5	2.3
Augusta	35.9	35.8	-1.9
Columbus	21.4	21.5	-0.9
Macon	15.5	15.3	-5.6
Savannah	16.0	17.1	4.5
Georgia	517.8	518.7	-1.6
Contract Construction			
Albany	3.1	3.1	-6.1
Atlanta	44.1	43.7	10.1
Augusta	5.4	5.4	-16.9
Columbus	3.8	3.8	-2.7
Macon	5.2	5.1	21.4
Savannah	6.4	6.5	10.0
Georgia	104.7	103.7	5.7
Transportation, Comm. & Utilities			
Albany	2.2	2.2	4.8
Atlanta	86.1	87.0	1.2
Augusta	4.1	4.1	0.0
Columbus	3.4	3.4	-2.0
Macon	4.5	4.5	-6.3
Savannah	8.0	8.3	-7.8
Georgia	139.2	139.7	1.4
Wholesale and Retail Trade			
Albany	9.9	10.0	0.0
Atlanta	268.0	272.1	1.0
Augusta	23.6	21.2	-0.8
Columbus	16.1	16.1	-5.2
Macon	20.0	20.5	-2.9
Savannah	19.9	20.2	-1.0
Georgia	501.0	509.5	-1.2
Finance, Insurance, & Real Est.			
Albany	1.0	1.0	-5.0
Atlanta	69.1	69.2	8.0
Augusta	4.4	4.5	-2.2
Columbus	5.5	5.5	3.8
Macon	5.8	5.8	1.8
Savannah	4.1	4.1	0.0
Georgia	112.8	113.0	4.2
Services and Mining			
Albany	6.3	6.3	0.0
Atlanta	198.4	199.0	4.7
Augusta	18.4	18.5	15.6
Columbus	10.8	10.8	-6.1
Macon	16.6	16.7	4.4
Savannah	15.2	15.1	-1.3
Georgia	356.4	355.7	4.5
Government			
Albany	10.5	10.5	4.0
Atlanta	160.1	160.9	2.2
Augusta	32.0	31.8	5.2
Columbus	19.0	19.0	-7.3
Macon	30.1	30.0	5.0
Savannah	15.9	15.9	-1.3
Georgia	138.9	135.8	3.8

Source: Georgia Department of Labor

*Percent change from December 1979 to December 1980

**Total Employment = Total Nonagricultural Employment = Nonmanufacturing + Manufacturing

WEEKS COMPENSATED OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
(NO.)

CITY-COUNTY	NOV 1980	DEC 1980	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	3415	4451	30.3	47.5
Americus-Sumter	829	1243	49.9	-6.9
Athens-Clarke	1840	2234	21.4	0.7
Atlanta SMSA	42138	55508	31.7	8.8
Augusta-Richmond	4624	5923	28.1	46.5
Bainbridge-Decatur	613	812	32.5	-37.5
Brunswick-Glynn	1045	1661	59.0	49.0
Columbus-Muscogee	4083	4792	17.4	3.3
Dalton-Whitfield	2793	3993	43.0	59.4
Dublin-Laurens	1500	1638	9.2	21.2
Elberton-Elbert	828	968	16.9	-1.2
Gainesville-Hall	2263	3055	35.0	16.5
Griffin-Spalding	1379	1958	42.0	33.3
LaGrange-Troup	1624	2126	30.9	16.5
Macon-Bibb	3776	4626	22.5	41.4
Moultrie-Colquitt	991	1219	23.0	71.2
Newnan-Coweta	1047	1409	34.6	10.2
Rome-Floyd	2848	3168	11.2	26.0
Savannah-Chatham	5658	6662	17.7	41.3
Thomasville-Thomas	930	1135	22.0	42.8
Valdosta-Lowndes	1188	1554	30.8	46.2
Waycross-Ware	928	1578	70.0	52.0
Georgia	152423	201621	32.3	23.6

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from December 1979 to December 1980

**Percent change from November 1980 to December 1980

AMOUNT PAID OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
($)

CITY-COUNTY	NOV 1980	DEC 1980	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	252475	332531	31.7	51.5
Americus-Sumter	58655	87936	49.9	-4.6
Athens-Clarke	135621	165140	21.8	-1.7
Atlanta SMSA	3337410	4379176	31.2	21.3
Augusta-Richmond	332167	419765	26.4	-29.4
Bainbridge-Decatur	34284	53129	20.0	-45.7
Brunswick-Glynn	76517	120607	57.6	51.5
Columbus-Muscogee	288087	358129	17.4	6.7
Dalton-Whitfield	215496	295492	37.1	59.3
Dublin-Laurens	112977	122235	8.2	33.2
Elberton-Elbert	63462	73191	15.3	7.4
Gainesville-Hall	178568	235809	32.1	16.7
Griffin-Spalding	103402	144855	40.1	28.6
LaGrange-Troup	123320	146733	19.0	11.8
Macon-Bibb	281950	342667	21.5	48.4
Moultrie-Colquitt	72235	87620	21.3	78.9
Newnan-Coweta	82204	111609	35.8	15.0
Rome-Floyd	210485	254367	11.4	21.8
Savannah-Chatham	419920	495007	17.9	44.7
Thomasville-Thomas	67455	83500	23.8	51.3
Valdosta-Lowndes	84425	111634	32.2	46.7
Waycross-Ware	63532	105872	66.6	58.5
Georgia	11535923	15039925	30.4	22.6

Source: Employment Security Agency, Georgia Department of Labor

* Percent change from December 1979 to December 1980

**Percent change from November 1980 to December 1980

COLLECTED TAX REVENUES IN GEORGIA, BY SOURCE

($000)

SOURCE	NOV 1980	DEC 1980	JAN 1981	FEB 1981	12 MONTH PERCENTAGE CHANGE 11/79-11/80	12/79-12/80	1/80-1/81	2/80-2/81
Sales and Use*	86705	87184	110104	78191	9.8	4.2	15.1	4.7
Motor Fuel	22081	19676	21455	20985	-5.0	-6.4	-0.3	-0.2
Individual Income	109365	90141	69112	87757	10.0	29.4	7.5	31.7
Corporate Income	5357	12631	35479	8239	13.2	-1.5	7.3	-5.6
Cigar and Cigarette	6735	7198	6427	6701	2.6	-2.7	10.4	3.1
Motor Vehicle	633	732	3935	6812	-0.9	13.3	-0.3	7.6
Liquor	2690	3394	3493	3420	-14.9	8.9	-6.9	10.7
Malt Beverage	1236	3425	4101	3075	5.0	-5.8	19.1	-3.5
Estate	996	752	444	2085	-11.4	66.9	-31.0	200.5
Property	2860	1366	3363	2718	52.3	-10.2	18.3	176.4
Wine	748	911	953	954	-19.0	-0.4	27.5	-10.7
Miscellaneous	0	0	60	1	**	**	**	**
Total	282409	227409	258906	220936	8.1	11.2	10.2	14.5

Source: Department of Revenue, State of Georgia

*Includes Motor Fuel Sales Tax

**Not computed due to irrelevance

MAJOR SOURCES OF PERSONAL INCOME* IN GEORGIA

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

SOURCE BY INDUSTRY	1979 1ST QTR.	1979 2ND QTR.	1979 3RD QTR.	1979 4TH QTR.	1980 1ST QTR.	1980 2ND QTR.	1980 3RD QTR.	1980 4TH QTR.
Farm	989	943	817	848	729	648	617	
Non-Farm	29560	30217	30850	32085	33316	33211	34084	
Private	25960	24515	25063	26204	27348	27152	27834	
Ag. Serv., For., Fish., Other	106	111	114	116	113	117	115	
Mining	126	133	130	140	143	145	148	
Construction	1598	1627	1631	1775	1890	1817	1901	
Manufacturing	7282	7381	7537	7759	8231	8001	8211	
Non-Durable Goods	4332	4408	4454	4610	4849	4723	4713	
Durable	2949	2973	3083	3150	3383	3279	3498	
Transportation, Public Utl.	2845	2972	3066	3288	3370	3388	3444	
Wholesale Trade	2745	2819	2897	3049	3138	3155	3191	
Retail Trade	3116	3229	3248	3335	3495	3433	3528	
Finance, Insur., Real Est.	1735	1773	1829	1900	1953	2005	2093	
Services	4409	4480	4610	4845	5015	5091	5205	
Government, Gov't Enterprises	5600	5702	5787	5878	5968	6059	6249	
Federal, Civilian	1536	1541	1550	1608	1597	1595	1675	
Federal, Military	781	780	802	847	862	883	879	
State and Local	3283	3382	3436	3423	3509	3580	3697	

Source: . Regional Economics Information System, Bureau of Economic Analysis

*Total labor and proprietors income by place of work

TOTAL PERSONAL INCOME, BY CENSUS REGIONS AND SELECTED STATES

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

REGION AND STATE	1979 1ST QTR.	1979 2ND QTR.	1979 3RD QTR.	1979 4TH QTR.	1980 1ST QTR.	1980 2ND QTR.	1980 3RD QTR.	1980 4TH QTR.
United States	1855675	1899261	1954591	2013814	2066636	2088674	2152980	
New England	105177	107342	110725	114777	118752	120323	123959	
Middle Atlantic	319970	327338	335766	347011	355409	360530	370053	
East North Central	367197	372879	380762	385308	395005	396251	408880	
West North Central	141297	146046	149417	153989	156814	156597	161021	
South Atlantic	274737	281311	290059	299441	307537	311772	323263	
East South Central	96301	97721	99930	103944	106813	106546	109308	
West South Central	178127	183659	190654	198654	204412	208067	216562	
Mountain	85499	87919	91392	94729	97760	98886	101618	
Pacific	287370	295045	305884	315961	324135	329700	338317	
Selected States								
Alabama	25462	25771	26224	27503	28222	28182	28839	
Arkansas	14792	14726	15220	15717	16009	15943	16696	
Florida	72002	74315	76776	79761	81849	83823	87978	
Georgia	37567	38399	39344	40863	42239	42436	43966	
Kentucky	25270	25700	26224	27069	27728	27472	28162	
Louisiana	29023	29794	30868	32183	33283	34081	35366	
Mississippi	14531	14626	15048	15821	16145	16023	16615	
North Carolina	40173	40944	41566	42913	44314	44916	46184	
South Carolina	19824	20388	20863	21688	22409	22514	23153	
Tennessee	31037	31625	32434	33550	34718	34868	35692	
Virginia	42421	43916	45360	46816	47977	48659	50199	
West Virginia	13314	13491	14202	14370	14754	14747	15218	

Source: Regional Economics Information System, Bureau of Economic Analysis

MANUFACTURING AVERAGE WORKWEEK, BY INDUSTRY
(HOURS)

INDUSTRY	GEORGIA NOV 1980	GEORGIA DEC 1980	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA NOV 1980	ATLANTA DEC 1980	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	39.6	39.8	-0.5	36.8	39.3	-0.8
Textile Mill Products	41.2	42.4	-0.5	39.3	38.6	-11.1
Apparel and Other Textiles	38.5	38.6	4.0	39.2	39.8	8.2
Lumber and Wood Products	41.4	40.8	1.0	41.2	41.2	-4.2
Furniture and Fixtures	42.3	39.0	1.3	41.2	37.3	-12.6
Paper and Allied Products	43.2	42.4	-8.4	44.6	44.9	-0.4
Chemicals & Allied Products	42.9	43.5	-3.1	36.4	37.1	-18.5
Stone, Clay & Glass Products	45.6	43.0	3.4	37.5	36.8	-13.5
Primary Metal Industries	42.9	43.1	0.0	41.1	41.2	-6.4
Fabricated Metal Products	40.8	41.1	-1.2	39.8	40.2	-3.0
Machinery, except Electrical	36.4	36.9	-10.0	33.6	33.2	-18.2
Transportation Equipment	39.4	40.4	-3.8	39.3	40.8	0.0
Total Manufacturing	40.7	41.1	-0.5	39.3	39.9	-1.0

Source: Georgia Department of Labor

*Percent change from December 1979 to December 1980

MANUFACTURING AVERAGE HOURLY EARNINGS, BY INDUSTRY
($)

INDUSTRY	GEORGIA NOV 1980	GEORGIA DEC 1980	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA NOV 1980	ATLANTA DEC 1980	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	5.51	5.61	15.4	5.99	6.05	20.2
Textile Mill Products	5.25	5.32	19.8	5.46	5.47	17.0
Apparel and Other Textiles	4.41	4.46	17.8	4.29	4.36	11.8
Lumber and Wood Products	4.70	4.71	11.9	4.79	4.76	18.1
Furniture and Fixtures	4.64	4.66	1.3	4.85	4.89	-4.1
Paper and Allied Products	8.69	8.79	20.1	7.18	7.25	12.6
Chemicals & Allied Products	6.98	6.89	13.9	7.13	7.02	26.0
Stone, Clay & Glass Products	6.54	6.50	25.5	6.36	6.36	18.4
Primary Metal Industries	7.80	7.78	17.0	9.99	10.13	20.0
Fabricated Metal Products	6.40	6.38	15.7	7.05	6.89	15.7
Machinery, except Electrical	7.09	7.20	20.2	6.44	6.44	24.3
Transportation Equipment	10.15	10.45	17.5	11.22	11.49	18.5
Total Manufacturing	6.01	6.09	18.9	7.11	7.20	18.2

Source: Georgia Department of Labor

*Percent change from December 1979 to December 1980

POPULATION AND VITAL STATISTICS, BY CENSUS REGIONS AND SELECTED STATES

REGION AND STATE	1979 EST. POPULATION BASE (000)	LIVE BIRTHS NOV 1980	LIVE BIRTHS DEC 1980	LIVE BIRTHS DEC 1979	LIVE BIRTHS DEC 1970	LIVE BIRTHS YR TO DATE 1980	LIVE BIRTHS YR TO DATE 1979	NATURAL INCREASE** NOV 1980	NATURAL INCREASE** DEC 1980	NATURAL INCREASE** YR TO DATE 1980
United States	220089	286000	308000	290000	329678	3508000	3473000	126000	129000	1612000
New England	12290	11765	11780	13378	16986	157319	158279	3539	1249	43600
Middle Atlantic	36711	37000*	40661	36177	54078	484565	481466	8675	6340	128667
East North Central	41287	52574	52716	51903	65572	661320	647726	21574	21209	301490
West North Central	17118	21277	23677	22710	24808	289654	279112	7847	10019	131172
South Atlantic	34976	45166	47387	44104	51676	546813	528204	17080	16680	214371
East South Central	14105	19481	20505	17700	23144	244630	258984	9091	8747	109860
West South Central	22470	29466	28978	33585	36606	355463	426701	16317	30958	240378
Mountain	10673	17079	18678	18010	15266	225939	215659	10555	11217	144698
Pacific	30459	46051	48941	48792	41542	541231	487865	24698	25787	289810
Selected States										
Alabama	3769	5348	4888	4475	6176	62814	60628	2607	1986	27428
Arkansas	2180	3041	2763	2694	3244	36863	35008	1330	888	14268
Florida	8860	11254	11759	10751	10684	131923	120859	2638	1814	25108
Georgia	5117	6170	9447	6775	8608	95980	89446	3470	5674	52461
Kentucky	3527	4444	5346	3752	5556	60778	60182	2071	2449	27510
Louisiana	4018	7459	5668	6914	6976	79202	79415	4430	2934	43576
Mississippi	2429	3709	3984	3511	4600	47558	45913	1885	2013	23627
North Carolina	5606	6817	7095	7280	8952	85125	84388	2755	2676	36064
South Carolina	2932	4096	4189	4526	4612	49805	49956	2131	1920	25468
Tennessee	4380	5980	6287	5964	6812	73500	72261	2528	2299	30295
Virginia	5197	6163	6362	6362	7218	75042	73812	2734	2534	33153
West Virginia	1878	2044	1595	2003	2846	29277	30265	648	-74	10157

Source: Regional Economics Information System, Regional Economics Division, Bureau of Economic Analysis
Monthly Vital Statistics Report, U. S. Department of Health and Human Services

**Live Births less Deaths

ANNUAL DATA

TAXABLE SALES IN GEORGIA, BY INDUSTRY AND COUNTY
ANNUAL TOTALS 1979 AND 1980
($000)

INDUSTRY	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Food	6644528	7443422	8.7
Automotive	4997702	4073970	-18.5
General Merchandise	4419315	4775631	8.1
Furniture	1478883	1666430	12.7
Apparel	789327	861768	9.2
Miscellaneous	1918644	1805756	-5.9
COUNTY			
Appling	57977	57890	-0.2
Atkinson	18297	17220	-5.9
Bacon	67596	64323	-4.8
Baker	7345	7263	-1.1
Baldwin	131064	134157	2.4
Banks	22927	25217	10.0
Barrow	94586	100022	6.0
Bartow	198372	203883	2.8
Ben Hill	71929	71701	-0.3
Berrien	66719	74083	11.0
Bibb	877666	920708	4.9
Bleckley	32402	28647	-11.6
Brantley	20642	20934	1.4
Brooks	40093	39893	-0.5
Bryan	47616	40611	-14.7
Bulloch	173074	165328	-4.5
Burke	63804	59780	-6.3
Butts	60702	64784	6.7
Calhoun	18406	17323	-5.9
Camden	103061	109918	6.7
Candler	37809	35665	-5.7
Carroll	282776	280554	-0.8
Catoosa	133635	133312	-0.2
Charlton	26974	25512	-5.4
Chatham	1683469	1849325	9.9
Chattahoochee	8145	8301	1.9
Chattooga	105246	116350	10.6
Cherokee	157751	160341	1.7
Clarke	451243	489118	8.4
Clay	5552	5256	-5.3
Clayton	669760	767547	14.6
Clinch	27462	29038	5.7
Cobb	1796408	2023057	12.6
Coffee	130905	126929	-3.0
Colquitt	186266	186452	0.1
Columbia	91002	89103	-2.1
Cook	53315	54174	1.6
Coweta	154957	174019	12.3
Crawford	12661	13367	5.6
Crisp	152319	134330	1.9
Dade	41074	38408	-6.5
Dawson	12815	12714	-0.8
Decatur	134821	139139	3.2
DeKalb	3108377	3494190	12.4
Dodge	52033	53174	2.2
Dooly	52319	48082	-8.3
Dougherty	753760	786652	4.4
Douglas	207448	221456	6.7
Early	112269	116478	3.7
Echols	871	664	-25.8
Effingham	38345	38431	0.2
Elbert	87911	93429	6.3
Emanuel	86307	84692	-1.9
Evans	54644	54861	0.4
Fannin	58613	62988	7.5
Fayette	80136	86715	8.2
Floyd	462294	487945	5.5
Forsyth	132431	139436	5.3
Franklin	76256	77116	1.1
Fulton	5597877	6042556	7.9
Gilmer	49907	49218	-1.4
Glascock	2430	2345	-3.6
Glynn	425044	442516	4.1
Gordon	128433	128932	0.4
Grady	85449	79685	-6.7
Greene	43686	41427	-5.2
Gwinnett	855000	976689	14.2
Habersham	158510	148305	7.1
Hall	469415	503798	7.3
Hancock	17815	17848	0.2
Haralson	71559	68171	-4.7
Harris	52032	58558	12.5
Hart	69376	75160	8.3
Heard	11357	12386	9.1
Henry	121725	120730	-0.8
Houston	337292	355677	5.5
Irwin	28089	26663	-5.1
Jackson	142455	150756	5.8
Jasper	20944	25230	20.5
Jeff Davis	74692	82908	11.0

INDUSTRY	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Total Retail	20448552	20626967	0.9
Utilities	4185023	5173328	23.6
Lumber, Const.	2136193	2198887	2.9
Manufacturers	2253925	2605156	16.6
Service Group	1782755	2203492	23.6
COUNTY			
Jefferson	74594	76363	2.4
Jenkins	34636	33571	-3.1
Johnson	21227	17005	-19.9
Jones	44963	47093	4.7
Lamar	43866	42854	-2.3
Lanier	14453	14657	1.4
Laurens	201496	219010	8.7
Lee	14052	15076	7.3
Liberty	103309	116191	12.4
Lincoln	16964	17702	4.3
Long	4345	4474	2.1
Lowndes	404302	417096	3.2
Lumpkin	32811	34262	4.4
Macon	47412	64100	35.2
Madison	21993	21330	-3.0
Marion	13233	12150	-8.2
McDuffie	90837	90762	-0.1
McIntosh	31624	30338	-4.1
Meriwether	94895	87486	-7.8
Miller	27653	25296	-8.5
Mitchell	91017	89465	-1.7
Monroe	62907	55397	-12.1
Montgomery	15905	12818	-19.4
Morgan	52888	63074	19.3
Murray	65235	62134	-4.8
Muscogee	975348	1004012	3.2
Newton	129206	135276	4.7
Oconee	21462	23039	7.3
Oglethorpe	18841	17201	-8.7
Paulding	70626	71785	1.6
Peach	65821	69292	5.3
Pickens	65696	75003	14.1
Pierce	43966	40862	-7.1
Pike	9881	9269	-6.2
Polk	127842	124575	-2.9
Pulaski	35821	33549	-6.3
Putnam	51040	54315	6.0
Quitman	2855	2469	-12.9
Rabun	24486	26820	9.2
Randolph	41595	40438	-2.8
Richmond	1129280	1219280	8.0
Rockdale	144128	166568	15.6
Schley	9885	9324	-5.5
Screven	64145	64147	0.0
Seminole	61079	61408	0.5
Spalding	237546	235841	-0.7
Stephens	126585	128456	1.5
Stewart	19259	17845	-7.3
Sumter	136377	153826	12.8
Talbot	13029	12445	-4.5
Taliaferro	3496	2851	-18.4
Tattnall	64316	64157	-0.2
Taylor	73130	76884	7.9
Telfair	46889	45105	-3.8
Terrell	40081	35490	-11.5
Thomas	206145	225427	9.3
Tift	189475	181819	-4.0
Toombs	132173	131084	-0.8
Towns	28932	30600	5.8
Treutlen	16340	15482	-5.3
Troup	296974	312783	5.3
Turner	35524	31241	-12.1
Twiggs	15942	16063	0.8
Union	32226	33053	2.8
Upson	116665	108517	-7.0
Walker	193958	187986	-3.1
Walton	134904	140054	3.8
Ware	200420	197124	-1.6
Warren	23173	22436	-3.2
Washington	87158	90437	3.8
Wayne	155365	185857	21.2
Webster	3596	3582	-0.4
Wheeler	11388	10383	-8.8
White	42121	45701	8.5
Whitfield	598187	596999	-0.2
Wilcox	14509	14015	-3.4
Wilkes	63262	63647	0.6
Wilkinson	36847	37636	2.0
Worth	58172	52690	-9.4
Total	31895776	32770736	2.7

Source: Derived by the Division of Research, College of Business Administration, University of Georgia, from data of Sales and Use Tax System, Georgia Department of Revenue. Sales include the value of all taxable items, as reported by firms selling or acquiring them, plus penalties and interest collected.

ELECTRICITY CONSUMED, BY SELECTED LOCAL POWER AREAS
(000 KWH)

AREA	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Albany	653474	671797	2.8
Americus	173395	184240	6.3
Athens	751637	818756	8.9
Atlanta	10322804	10856244	5.2
Augusta	2518554	2672481	6.1
Bainbridge	325264	368036	13.1
Brunswick	953868	899780	-6.0
Columbus	1584858	1652131	4.2
Dalton	59914	60857	1.6
Decatur	957083	1006026	5.1
Dublin	224939	230897	2.6
Elberton	43683	46960	7.5
Gainesville	493700	512742	3.9
Griffin	158842	157850	-0.6
LaGrange	220507	200867	-8.9
Macon	1320727	1417466	7.3
Marietta	331468	425891	28.5
Moultrie	124562	131547	5.6
Newnan	114926	113465	-1.3
Rome	672155	690066	2.7
Savannah	2177587	2259565	3.8
Thomasville	255922	273237	6.8
Valdosta	380553	391224	2.8
Waycross	253260	262065	3.5
Georgia	43234685	48324561	11.8

Source: Georgia Power Company, Tennessee Valley Authority, Moultrie, Savannah and Thomasville Electricity

FINISHED WATER PUMPED, BY SELECTED CITY AND COUNTY SYSTEMS
(000 GALS)

CITY-COUNTY	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Albany	4637957	5937251	28.4
Americus	1047255	1187927	13.4
Athens	4688709	4790147	2.2
Augusta	7676455	8416023	9.6
Bainbridge	855691	761137	-11.1
Brunswick	2025206	1860453	-8.0
Columbus	9770019	10252905	4.9
Dalton	12616286	11546385	-8.5
Decatur-Dekalb	2075965	2287922	10.3
Dublin	811828	805601	-0.8
Elberton	490385	533645	9.0
Gainesville	3881701	3801650	-2.0
Griffin	2001444	2001390	-0.0
LaGrange	2104604	2238827	6.9
Macon	8292371	8966486	8.1
Marietta-Cobb	15655967	16021803	2.3
Moultrie	1080214	1047210	-3.1
Newnan	1050004	1033430	-1.6
Rome	3441800	3489434	1.4
Savannah	8056191	8857968	10.0
Thomasville	1155680	1197149	3.6
Valdosta	1633536	1971791	19.1
Waycross	1028000	923141	-10.3

Source: City and County Water Departments

NEW PASSENGER CAR REGISTRATIONS, BY SMSA AND SELECTED CITY-COUNTIES
(NO.)

SMSA AND CITY-COUNTY	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Albany SMSA	4552	3559	-21.8
Americus-Sumter	1119	756	-32.4
Athens-Clarke	2783	2540	-8.7
Atlanta SMSA	109856	105517	-4.0
Augusta SMSA**	8866	8042	-9.3
Bainbridge-Decatur	648	488	-24.7
Brunswick-Glynn	2156	1981	-8.1
Columbus SMSA**	7315	6621	-9.5
Dalton-Whitfield	2617	2305	-11.9
Dublin-Laurens	1270	1079	-15.0
Elberton-Elbert	653	532	-18.5
Gainesville-Hall	2512	2361	-6.0
Griffin-Spalding	1543	1152	-25.3
LaGrange-Troup	1814	1504	-17.1
Macon SMSA	10229	8710	-14.9
Moultrie-Colquitt	983	867	-11.8
Newnan-Coweta	1334	1364	2.3
Rome-Floyd	3412	2643	-22.5
Savannah SMSA	9117	8027	-12.0
Thomasville-Thomas	1314	1105	-15.9
Valdosta-Lowndes	2463	2294	-6.9
Waycross-Ware	1345	1087	-19.2
Georgia	230314	210175	-8.7

Source: R.L. Polk and Co., Re-use only by permission of R.L. Polk and Co.

**SMSA includes only those counties in Georgia

TELEPHONES IN SERVICE, BY SELECTED CITIES
(NO.)

CITY	AVERAGE 1979	AVERAGE 1980	ANNUAL PERCENT CHANGE
Albany	79854	83185	4.2
Americus	16417	17150	4.5
Athens	67629	70061	3.6
Atlanta	917155	937929	2.3
Augusta	150493	155938	3.6
Bainbridge	14385	15000	4.3
Brunswick	34437	35514	3.1
Columbus	133113	134052	.7
Dalton	47717	49712	4.2
Dublin	20645	21884	5.6
Elberton	10799	11251	4.2
Gainesville	43296	45070	4.1
Griffin	32362	33527	3.6
LaGrange	27685	28698	3.7
Macon	121037	123215	1.8
Moultrie	18900	19615	3.8
Newnan	22533	23652	5.0
Rome	58095	59507	2.4
Savannah	152703	156684	2.6
Thomasville	22363	22312	-0.2
Valdosta	43620	44905	2.9
Waycross	25651	26441	3.1
Georgia	3656175	3802397	4.0

Source: Southern Bell Telephone & Telegraph, General Telephone of the Southeast

RESIDENTIAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.)			VALUE ($000)	
	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE	TOTAL 1979	TOTAL 1980
CITIES					
Albany	318	303	-13.2	12515	10300
Americus-Sumter	60	224	273.3	1641	5726
Athens-Clarke	340	307	-18.8	14928	14268
Atlanta	881	1280	35.9	29845	46031
Augusta	705	703	-0.2	2028	1820
Bainbridge	62	53	-35.2	1412	1064
Brunswick	70	87	24.3	1871	2610
Columbus-Muscogee	707	513	-27.4	22681	17761
Decatur*	9	3	-66.7	536	180
Dublin-Laurens	76	61	-20.7	2303	1767
Elberton-Elbert	1	3	100.0	34	88
Gainesville	56	86	53.6	2318	3312
Lagrange	176	115	-34.7	3130	4028
Macon-Bibb	599	466	-22.0	6400	25285
Marietta*	475	852	79.4	9231	20584
Rome	57	88	54.4	2092	2693
Savannah	711	242	-66.0	12080	9388
Thomasville	206	103	-50.0	4373	3109
Valdosta	115	111	-3.9	5011	5558
Warner Robins	193	240	24.4	8439	9651
Waycross	45	29	-35.6	1198	823
COUNTIES*					
Chatham	445	451	1.3	17170	20207
Clayton	982	940	-4.3	52307	51650
Cobb	1881	1412	-24.9	122965	136385
Decatur	44	10	-77.3	2484	917
Dekalb	2240	2652	18.4	83954	76349
Dougherty	297	258	-13.1	10759	9341
Elbert	130	155	19.2	3827	4074
Fulton	5100	1495	-70.7	91801	40254
Glynn	380	326	-14.2	15252	14390
Gwinnett	1208	1619	34.0	130366	168630
Hall	338	332	-1.7	17418	21054
Houston	294	136	-53.7	10361	4358
Lowndes	183	184	0.5	5855	5272
Richmond	2964	944	-68.2	51240	17502
Thomas	98	70	-28.6	2477	2021
Troup	234	168	-28.2	8610	5630
Ware	58	53	-8.6	1927	1501

Source: U. S. Bureau of the Census.

*Unincorporated areas only.

TOTAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.)			VALUE ($000)	
	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE	TOTAL 1979	TOTAL 1980
CITIES					
Albany	475	468	-1.5	27000	22312
Americus-Sumter	74	235	217.6	4842	8340
Athens-Clarke	540	407	-24.6	24446	20747
Atlanta	1571	2015	28.2	344430	390725
Augusta	733	628	-14.3	18872	11432
Bainbridge	63	63	0.0	2681	3127
Brunswick	76	117	53.9	4751	6260
Columbus-Muscogee	1030	836	-17.9	46529	30567
Decatur*	10	8	-25.0	3365	5187
Dublin-Laurens	91	65	-28.6	3672	3109
Elberton-Elbert	1	2	100.0	135	380
Gainesville	61	101	65.6	12685	17659
Lagrange	180	150	-16.7	12068	22506
Macon-Bibb	883	720	-18.5	67850	55601
Marietta*	501	837	67.1	52672	80000
Rome	81	115	42.0	4777	7258
Savannah	1208	881	-27.1	55206	38251
Thomasville	220	142	-35.5	8781	8385
Valdosta	208	276	32.7	14005	21606
Warner Robins	170	346	103.5	8404	27906
Waycross	127	71	-44.1	5678	4052
COUNTIES*					
Chatham	728	450	-38.2	18676	19249
Clayton	983	940	-4.4	48857	52563
Cobb	5014	4342	-13.4	180401	201779
Decatur	44	10	-77.3	2484	917
Dekalb	5007	5685	13.5	176600	174113
Dougherty	305	296	-3.0	18600	17718
Elbert	494	253	-48.8	17603	12614
Fulton	5408	1485	-72.5	146181	130499
Glynn	384	325	-15.4	18700	17683
Gwinnett	4436	4073	-8.2	220867	257771
Hall	336	351	4.5	23893	34021
Houston	294	136	-53.7	11967	8855
Lowndes	183	171	-6.6	7409	7301
Richmond	2974	952	-68.0	140636	69838
Thomas	98	70	-28.6	4274	4029
Troup	234	170	-27.4	10258	8048
Ware	58	53	-8.6	2180	1617

Source: U. S. Bureau of the Census.

*Unincorporated areas only.

MORTGAGE LOANS CLOSED, BY SELECTED CITIES

($000)

CITY	TOTAL 1979	TOTAL 1980
Albany	41318	39700
Americus	10410	9085
Athens	25032	26051
Atlanta**	1758880*	810697
Augusta	81337	61508
Bainbridge	2645	2615
Brunswick	34607	32458
Cartersville	2625	2328
Columbus	47249	45270
Dalton	21750	13007
Dublin	5541	4310
Elberton	1530	1679
Gainesville	30493	34172
Griffin	11150	12165
Hogansville	365	397
Lagrange	12851	10497
Macon	61855	60347
Madison	268	325
Moultrie	7858	5140
Newnan	9819*	5441*
Perry	10588	9402
Rome	29345	16752
Savannah	103561	83600
Thomasville	9056	7915
Valdosta	17456	11858
Waycross	23022	13663
Georgia**	1280928	1378500

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association.

**96 Savings and Loan Associations in Georgia in December 1980

*Incomplete

**Atlanta area includes Decatur and Marietta.

NEW SAVINGS AND WITHDRAWALS, BY SELECTED CITIES

($000)

CITY	NEW SAVINGS		WITHDRAWALS		NET NEW SAVINGS*	
	TOTAL 1979	TOTAL 1980	TOTAL 1979	TOTAL 1980	TOTAL 1979	TOTAL 1980
Albany	149101	235538	142567	227010	6534	8528
Americus	15462	17952	13202	16430	1040	1522
Athens	76262	116032	69864	102221	6398	13811
Atlanta**	1735344*	2275223	1735344*	2186779	1**	88444
Augusta	159288	213178	147080	187747	11208	25431
Bainbridge	7229	8557	6905	8420	251	137
Brunswick	98551	233507	80627	215003	17924	18504
Cartersville	26551	41554	22433	38068	4117	3486
Columbus	228821	182068	227638	238959	1183	13110
Dalton	83600	66553	68000	67330	15600	-777
Dublin	12561	17649	10144	13005	2417	4676
Elberton	4093	5404	3858	4719	235	1775
Gainesville	98896	112980	84636	98020	14260	14960
Griffin	52369	48534	28487	35340	1182	2994
Hogansville	6017	11401	4747	10601	200	822
LaGrange	50836	80709	47747	87001	2989	-6292
Macon	274855	311363	260182	305104	14673	6259
Madison	4850	10200	3683	7743	1167	2521
Moultrie	39594	37901	37420	33906	2174	3951
Newnan	19563*	28312*	18490*	28336*	1073*	-14*
Perry	23209	32849	18922	31018	4287	1831
Rome	94687	132487	87208	121096	7589	11491
Savannah	180423	264753	167850	247910	12573	16843
Thomasville	24929	28161	21290	25760	3639	2401
Valdosta	26482	31080	25264	36400	1218	-5320
Waycross	105508	168588	97497	168690	7811	-102
Georgia**	3591964	6296080	3474254	5931980	117710	287000

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association.

*New Savings less Withdrawals.

**96 Savings and Loan Associations in Georgia in December 1980.

*Incomplete.

**Atlanta area includes Decatur and Marietta.

ESTIMATED UNEMPLOYMENT RATE, BY COUNTY
(UNADJUSTED)

COUNTY	AVERAGE 1979	AVERAGE 1980	COUNTY	AVERAGE 1979	AVERAGE 1980	COUNTY	AVERAGE 1979	AVERAGE 1980
Appling	5.3	6.3	Evans	4.6	5.8	Newton	5.0	7.2
Atkinson	5.8	8.6	Fannin	7.8	10.6	Oconee	5.5	4.7
Bacon	4.1	5.2	Fayette	3.1	3.5	Oglethorpe	4.5	6.3
Baker	4.1	5.7	Floyd	5.5	8.0	Paulding	4.5	5.6
Baldwin	4.1	6.0	Forsyth	4.2	5.0	Peach	5.1	5.1
Banks	5.3	6.5	Franklin	5.8	8.2	Pickens	5.2	6.4
Barrow	4.8	6.3	Fulton	6.0	7.0	Pierce	5.4	7.2
Bartow	5.5	7.4	Gilmer	4.5	9.0	Pike	5.0	5.8
Ben Hill	5.0	6.8	Glascock	6.4	9.0	Polk	5.0	9.1
Berrien	4.0	5.4	Glynn	5.0	5.1	Pulaski	5.0	7.0
Bibb	6.2	8.6	Gordon	5.4	9.7	Putnam	4.2	5.0
Bleckley	5.2	4.2	Grady	5.2	8.0	Quitman	8.0	7.8
Brantley	5.8	7.4	Greene	4.5	5.9	Rabun	4.2	8.1
Brooks	4.3	4.9	Gwinnett	5.2	4.6	Randolph	6.8	8.5
Bryan	6.7	6.8	Habersham	4.2	6.6	Richmond	6.1	6.8
Bulloch	4.0	4.7	Hall	4.3	6.8	Rockdale	3.4	4.3
Burke	8.2	9.2	Hancock	4.0	7.3	Schley	5.4	7.3
Butts	5.0	7.4	Haralson	6.4	7.4	Screven	5.7	8.0
Calhoun	5.5	6.5	Harris	4.6	6.3	Seminole	4.2	4.7
Camden	5.1	5.8	Hart	5.5	8.3	Spalding	5.8	6.2
Candler	4.0	4.8	Heard	4.8	6.1	Stephens	4.8	6.8
Carroll	5.0	6.8	Henry	4.0	5.6	Stewart	5.0	8.2
Catoosa	4.3	7.5	Houston	4.8	4.0	Sumter	5.0	8.4
Charlton	4.8	8.2	Irwin	4.0	5.6	Talbot	5.0	6.4
Chatham	5.8	6.7	Jackson	4.2	6.1	Taliaferro	7.6	10.8
Chattahoochee	17.4	18.7	Jasper	5.8	4.3	Tattnall	4.1	5.0
Chattooga	7.1	10.4	Jeff Davis	4.0	6.9	Taylor	6.4	6.6
Cherokee	5.8	5.0	Jefferson	6.0	8.7	Telfair	4.3	8.1
Clarke	4.6	6.1	Jenkins	4.5	5.2	Terrell	6.1	9.1
Clay	6.1	6.4	Johnson	4.0	6.1	Thomas	4.8	6.7
Clayton	4.7	6.2	Jones	4.1	5.4	Tift	4.0	6.0
Clinch	5.0	5.0	Lamar	5.3	5.0	Toombs	5.9	8.1
Cobb	3.7	4.3	Lanier	4.2	4.8	Towns	4.7	5.4
Coffee	5.0	10.1	Laurens	6.3	8.8	Treutlen	5.2	6.4
Colquitt	5.3	7.2	Lee	4.6	6.3	Troup	5.0	7.2
Columbia	4.0	4.7	Liberty	5.6	5.6	Turner	5.0	8.1
Cook	5.7	7.4	Lincoln	5.4	7.3	Twiggs	6.1	6.0
Coweta	6.8	7.5	Long	6.6	6.7	Union	6.8	7.8
Crawford	6.3	8.5	Lowndes	5.3	6.3	Upson	4.1	6.1
Crisp	6.3	8.3	Lumpkin	3.6	7.1	Walker	7.2	10.7
Dade	6.1	7.8	McDuffie	6.8	9.0	Walton	4.6	5.4
Dawson	6.1	8.3	McIntosh	4.9	5.4	Ware	5.6	7.1
Decatur	4.9	7.0	Macon	6.7	8.3	Warren	5.4	10.5
DeKalb	4.3	5.0	Madison	5.3	7.5	Washington	5.4	6.6
Dodge	5.8	6.1	Marion	4.9	6.0	Wayne	6.7	7.3
Dooly	4.7	7.3	Meriwether	6.7	8.0	Webster	5.6	6.1
Dougherty	6.0	8.0	Miller	5.7	5.1	Wheeler	5.9	6.8
Douglas	3.9	4.4	Mitchell	5.2	7.5	White	3.4	4.1
Early	4.7	6.3	Monroe	5.3	6.3	Whitfield	5.3	8.7
Echols	4.6	5.4	Montgomery	5.9	4.9	Wilcox	7.3	9.7
Effingham	4.5	5.7	Morgan	5.6	7.2	Wilkes	5.8	6.8
Elbert	5.6	8.8	Murray	5.0	8.7	Wilkinson	5.7	7.1
Emanuel	5.2	7.4	Muscogee	6.1	6.9	Worth	4.9	6.7

Source: Georgia Department of Labor

COLLECTED TAX REVENUES IN GEORGIA, BY SOURCE
($000)

SOURCE	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Sales and Use*	946880	1058981	11.8
Motor Fuel	261053	248565	-4.8
Individual Income	804806	941866	17.1
Corporate Income	241952	249369	3.1
Cigar and Cigarette	81285	81511	0.3
Motor Vehicle	45418	46108	1.5
Alcohol**	94638	96251	1.7
Property and Estate	18451	18835	2.1
Miscellaneous	685	522	-23.6
Total	2495170	2744715	10.0

Sources: Georgia Department of Revenue

*Includes Motor Fuel Sales Tax

**Includes Liquor, Malt Beverage and Wine

NONAGRICULTURAL EMPLOYMENT, BY INDUSTRY AND SMSA
(000)

INDUSTRY AND SMSA	AVERAGE 1979	AVERAGE 1980	ANNUAL PERCENT CHANGE
Total Employment**			
Albany	44.1	43.9	-0.5
Atlanta	931.0	960.5	3.1
Augusta	120.7	122.9	1.8
Columbus	82.7	80.5	-2.7
Macon	95.7	97.1	1.5
Savannah	85.1	85.4	0.4
Georgia	2114.1	2146.1	1.5
Manufacturing			
Albany	10.6	10.7	0.9
Atlanta	142.3	142.5	0.1
Augusta	36.3	36.1	-0.6
Columbus	21.7	21.1	-2.8
Macon	15.8	15.7	-0.6
Savannah	16.6	16.6	0.0
Georgia	527.1	516.2	-2.1
Contract Construction			
Albany	4.0	3.0	-25.0
Atlanta	59.3	48.5	-18.2
Augusta	6.5	5.5	-15.4
Columbus	4.1	3.9	-4.9
Macon	3.4	3.1	-8.8
Savannah	4.8	5.3	10.4
Georgia	98.1	105.1	7.1
Transportation, Comm. & Utilities			
Albany	2.0	2.1	5.0
Atlanta	84.5	84.5	0.0
Augusta	4.7	4.5	0.0
Columbus	3.5	3.4	-2.9
Macon	4.8	4.7	-2.1
Savannah	8.8	8.8	0.0
Georgia	136.1	138.3	1.5

INDUSTRY AND SMSA	AVERAGE 1979	AVERAGE 1980	ANNUAL PERCENT CHANGE
Wholesale and Retail Trade			
Albany	9.7	9.6	-1.0
Atlanta	257.5	263.6	2.4
Augusta	22.9	22.6	-1.5
Columbus	17.1	16.1	-5.7
Macon	20.2	19.7	-2.5
Savannah	19.7	19.7	0.0
Georgia	493.3	495.0	0.3
Finance, Insurance, & Real Est.			
Albany	2.0	1.9	-5.0
Atlanta	63.7	67.6	6.1
Augusta	4.0	4.0	0.0
Columbus	3.2	3.4	3.8
Macon	2.8	2.7	-3.7
Savannah	4.1	4.1	0.0
Georgia	107.0	111.6	4.3
Services and Mining			
Albany	6.1	6.2	1.6
Atlanta	180.2	190.2	5.6
Augusta	15.0	17.0	13.3
Columbus	11.3	11.0	-2.7
Macon	10.9	10.7	-1.8
Savannah	15.0	15.2	1.3
Georgia	351.6	371.3	5.6
Government			
Albany	9.7	10.3	6.2
Atlanta	156.7	160.2	2.2
Augusta	30.3	32.0	5.6
Columbus	19.3	19.2	-1.0
Macon	28.8	29.4	2.1
Savannah	16.1	15.5	-3.7
Georgia	417.7	430.9	3.2

Source: Georgia Department of Labor

*Total Employment = Total Nonagricultural Employment - Nonmanufacturing + Manufacturing

WEEKS COMPENSATED OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
(no.)

CITY-COUNTY	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Albany-Dougherty	31432	47043	49.7
Americus-Sumter	8376	15209	81.6
Athens-Clarke	19056	28976	52.1
Atlanta SMSA	414812	654210	57.7
Augusta-Richmond	50256	61380	22.2
Bainbridge-Decatur	8061	11550	43.3
Brunswick-Glynn	14560	17173	17.8
Columbus-Muscogee	52856	59495	12.6
Dalton-Whitfield	29220	55851	91.9
Dublin-Laurens	18756	26863	43.8
Elberton-Elbert	4250	13653	65.4
Gainesville-Hall	20156	40316	100.2
Griffin-Spalding	17904	30947	72.8
LaGrange-Troup	19236	28433	47.8
Macon-Bibb	46161	52749	14.3
Moultrie-Colquitt	11088	15764	42.2
Newnan-Coweta	16401	17850	8.7
Rome-Floyd	35216	51811	50.0
Savannah-Chatham	60024	76365	27.2
Thomasville-Thomas	10068	14752	46.5
Valdosta-Lowndes	18624	22098	18.7
Waycross-Ware	10128	16057	58.8
Georgia	1760172	2444165	38.9

Source: Employment Security Agency, Georgia Department of Labor

AMOUNT PAID OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
($000)

	TOTAL 1979	TOTAL 1980	ANNUAL PERCENT CHANGE
Albany-Dougherty	2279.0	3589.9	57.6
Americus-Sumter	553.8	1031.1	86.2
Athens-Clarke	1309.1	2139.6	63.5
Atlanta SMSA	30422.5	50864.4	29.0
Augusta-Richmond	3745.6	4415.3	17.9
Bainbridge-Decatur	575.1	804.7	39.9
Brunswick-Glynn	1015.7	1241.1	22.2
Columbus-Muscogee	3551.0	4212.8	18.5
Dalton-Whitfield	2110.2	3960.0	87.7
Dublin-Laurens	1240.0	1982.3	59.8
Elberton-Elbert	552.0	1017.1	84.0
Gainesville-Hall	1470.1	3122.5	112.5
Griffin-Spalding	1298.1	1565.4	20.6
LaGrange-Troup	1555.7	2080.3	33.6
Macon-Bibb	3227.0	3860.4	19.6
Moultrie-Colquitt	780.0	1120.3	55.1
Newnan-Coweta	1205.1	1373.0	13.9
Rome-Floyd	2176.1	3022.0	38.9
Savannah-Chatham	4369.7	5775.5	32.2
Thomasville-Thomas	706.6	1069.1	51.3
Valdosta-Lowndes	1301.6	1399.3	17.5
Waycross-Ware	680.5	1103.8	62.2
Georgia	125950.9	184534.5	41.2

Source: Employment Security Agency, Georgia Department of Labor

MANUFACTURING AVERAGE WORKWEEK, BY INDUSTRY
(HOURS)

INDUSTRY	GEORGIA AVERAGE 1979	GEORGIA AVERAGE 1980	GEORGIA ANNUAL PERCENT CHANGE	ATLANTA AVERAGE 1970	ATLANTA AVERAGE 1980	ATLANTA ANNUAL PERCENT CHANGE
Food and Kindred Products	37.0	39.2	5.4	35.1	35.2	0.3
Textile Mill Products	41.7	40.9	-1.9	37.8	38.2	1.1
Apparel and Other Textiles	38.9	38.0	-2.3	36.4	39.5	8.0
Lumber and Wood Products	38.7	39.0	8.7	41.6	42.1	22.5
Furniture and Fixtures	38.0	38.6	11.0	32.1	36.1	13.4
Paper and Allied Products	41.9	43.0	2.6	41.0	43.6	6.3
Chemicals & Allied Products	43.5	42.3	-2.8	42.0	36.6	-12.9
Stone, Clay & Glass Products	42.0	43.5	3.6	44.8	36.0	-19.1
Primary Metal Industries	41.7	42.5	1.9	43.8	41.0	-6.4
Fabricated Metal Products	39.6	40.0	0.8	34.7	39.4	13.2
Machinery, except Electrical	36.4	37.9	4.1	38.3	34.0	-8.9
Transportation Equipment	36.9	38.8	5.1	36.6	39.1	6.8
Total Manufacturing	39.4	40.2	2.0	37.7	38.8	2.9

Source: Georgia Department of Labor

MANUFACTURING AVERAGE HOURLY EARNINGS, BY INDUSTRY
($)

INDUSTRY	GEORGIA AVERAGE 1979	GEORGIA AVERAGE 1980	GEORGIA ANNUAL PERCENT CHANGE	ATLANTA AVERAGE 1979	ATLANTA AVERAGE 1980	ATLANTA ANNUAL PERCENT CHANGE
Food and Kindred Products	3.12	3.30	5.5	3.06	3.89	16.1
Textile Mill Products	4.56	5.02	10.1	3.63	4.04	9.3
Apparel and Other Textiles	3.79	4.03	6.3	4.19	4.20	0.2
Lumber and Wood Products	4.11	4.61	12.2	4.18	4.53	8.4
Furniture and Fixtures	4.84	4.39	-9.3	5.48	4.80	-12.4
Paper and Allied Products	7.80	8.35	7.1	6.71	6.93	3.3
Chemicals & Allied Products	6.50	6.71	6.5	5.78	6.66	15.2
Stone, Clay & Glass Products	5.44	6.24	14.7	5.47	6.26	14.4
Primary Metal Industries	6.93	7.43	7.2	8.68	9.40	8.3
Fabricated Metal Products	5.73	6.33	10.5	6.30	7.28	15.6
Machinery, except Electrical	5.95	6.82	14.6	5.44	6.11	12.3
Transportation Equipment	8.65	9.59	10.9	9.63	10.57	9.8
Total Manufacturing	5.25	5.77	9.9	6.25	6.79	8.6

Source: Georgia Department of Labor

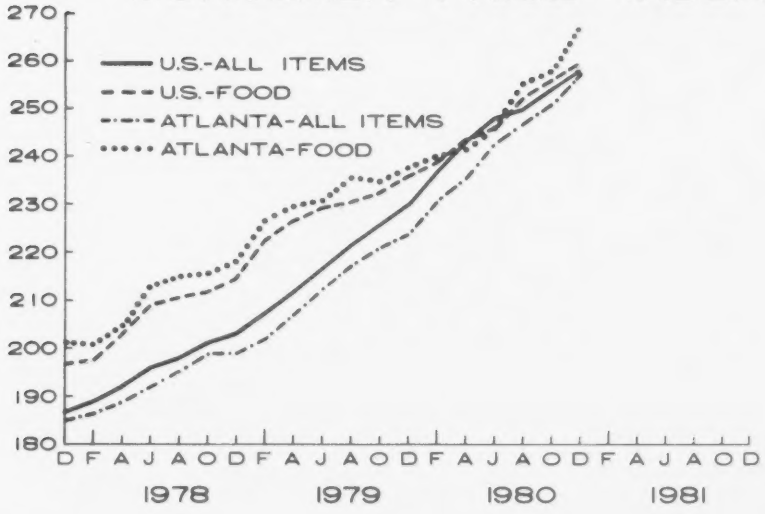
POPULATION AND VITAL STATISTICS, BY CENSUS REGIONS AND SELECTED STATES

REGION AND STATE	1979 EST. POPULATION BASE (000)	LIVE BIRTHS TOTAL 1970	LIVE BIRTHS TOTAL 1979	LIVE BIRTHS TOTAL 1980	NATURAL INCREASE** TOTAL 1970	NATURAL INCREASE** TOTAL 1979	NATURAL INCREASE** TOTAL 1980
United States	220099	3737000	3473000	3598000	1814834	1567000	1612000
New England	12290	201238	158279	157419	85400	48218	43680
Middle Atlantic	36711	629542	481406	484563	249000	159134	158667
East North Central	41287	750414	647526	661829	329285	295805	301490
West North Central	17116	286468	279112	280651	121128	125397	131172
South Atlantic	34976	572366	528203	516813	311564	208482	214571
East South Central	14105	262086	238084	244630	122510	108144	109860
West South Central	22470	360912	326701	335465	215194	155552	230378
Mountain	10673	171714	213639	225038	36931	137836	144698
Pacific	30359	383060	387865	391231	261170	260577	280810
Selected States							
Alabama	3769	66910	60628	62811	33430	26324	27428
Arkansas	2180	34748	38008	36863	14229	13454	14298
Florida	8860	114508	120839	131925	37639	20082	25198
Georgia	5117	97016	89446	95980	54821	46800	52461
Kentucky	3527	61204	60182	60778	28081	27630	27510
Louisiana	4018	74956	79115	79202	41260	44196	43576
Mississippi	2429	48214	45913	47538	25315	23193	24627
North Carolina	5606	98486	84388	85125	53360	37220	36061
South Carolina	2932	50922	49956	49805	28301	26220	25468
Tennessee	4580	75758	72261	75500	35490	30997	30295
Virginia	5197	81550	73812	75042	43119	33629	33153
West Virginia	1878	30728	30263	29277	10416	11123	10157

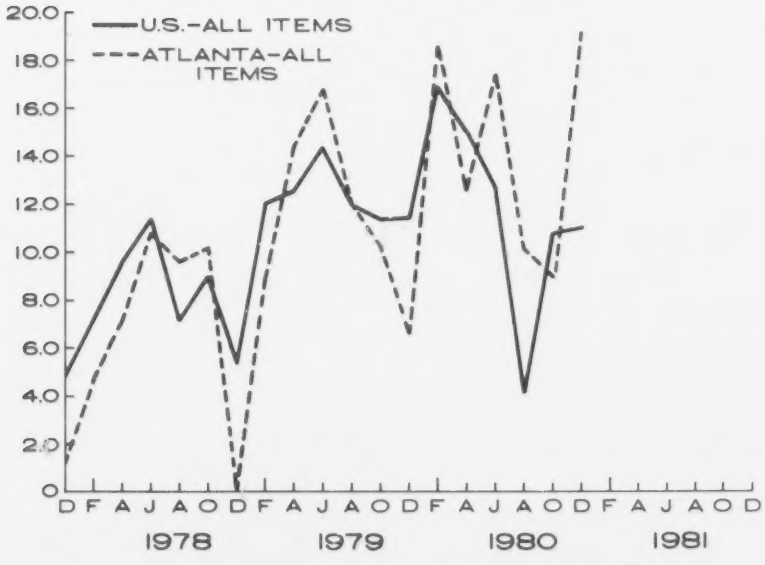
Source: Bureau of Economic Analysis and U. S. Department of Health and Human Services

**Live Births less Deaths

CONSUMER PRICE INDEXES



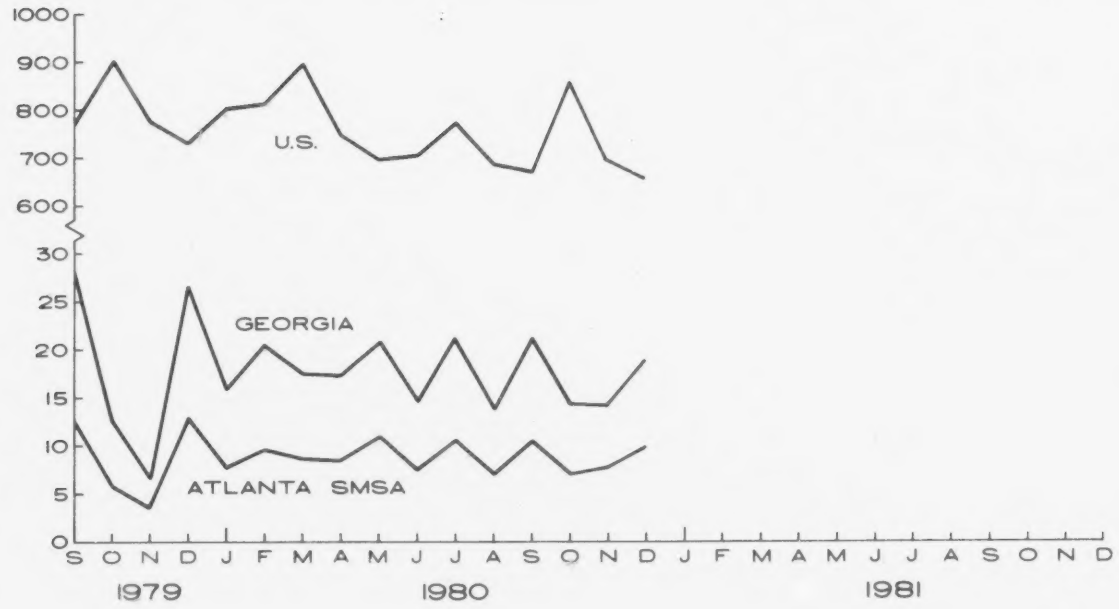
INFLATION RATE *



* INFLATION RATE = BIMONTHLY PERCENT CHANGE IN CPI AT ANNUAL RATES

NEW PASSENGER CAR SALES

(000)



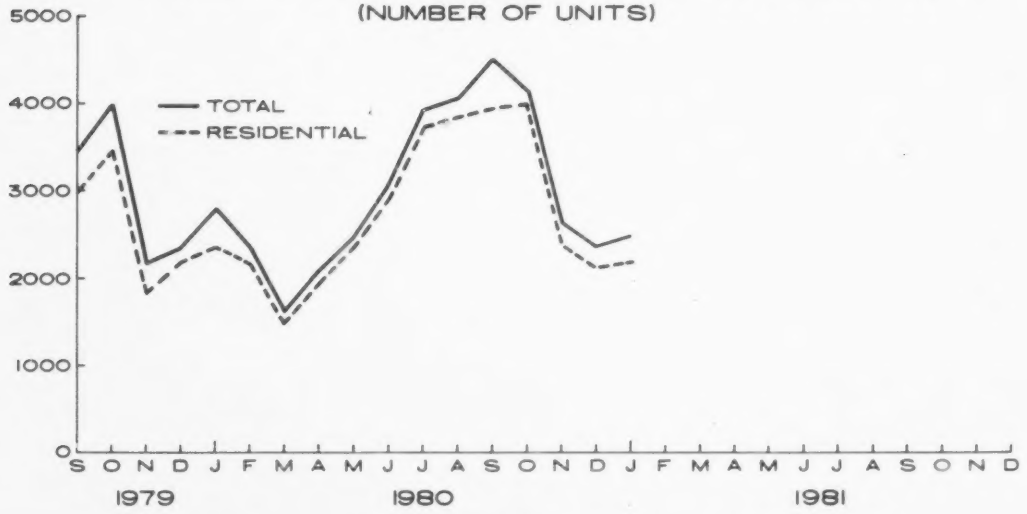
ACTUAL RETAIL SALES

($ BILLION)

GEORGIA

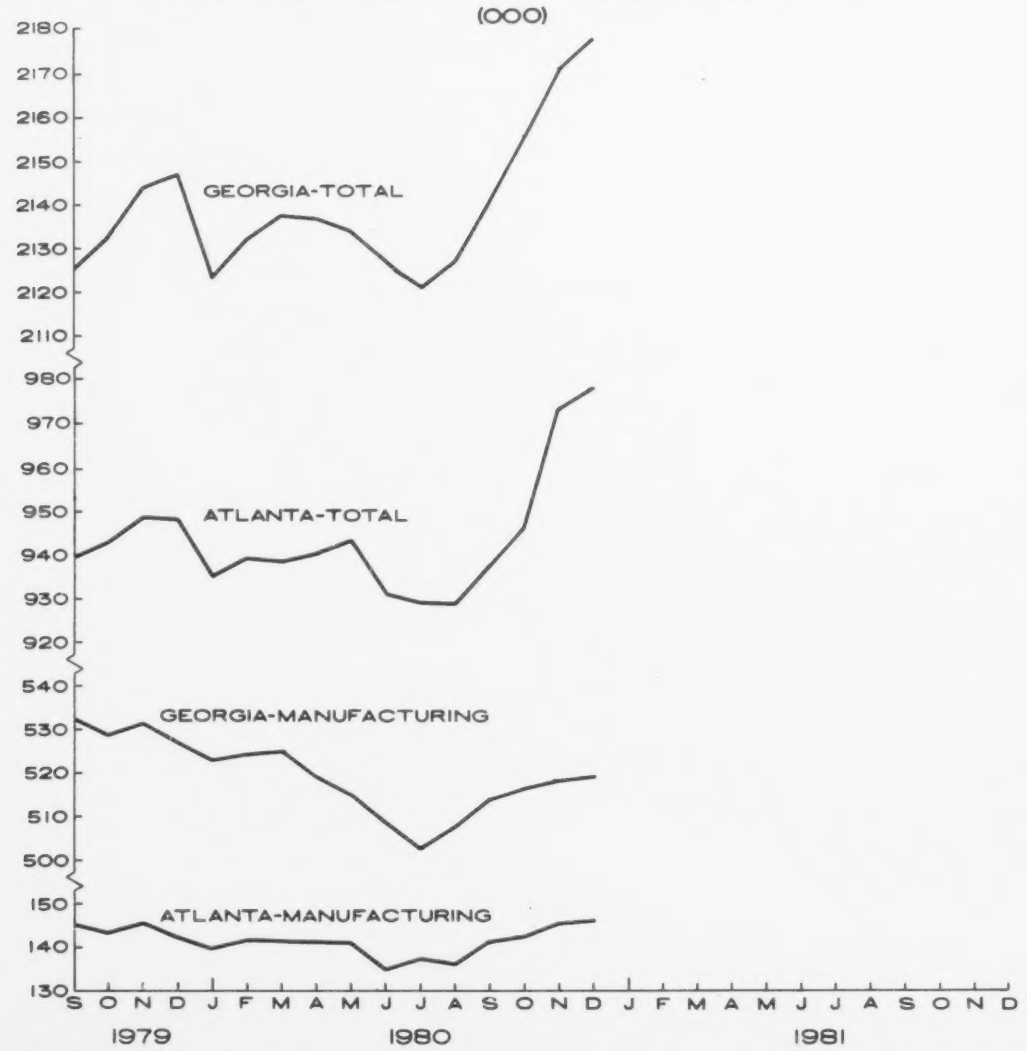
PERMIT AUTHORIZED CONSTRUCTION

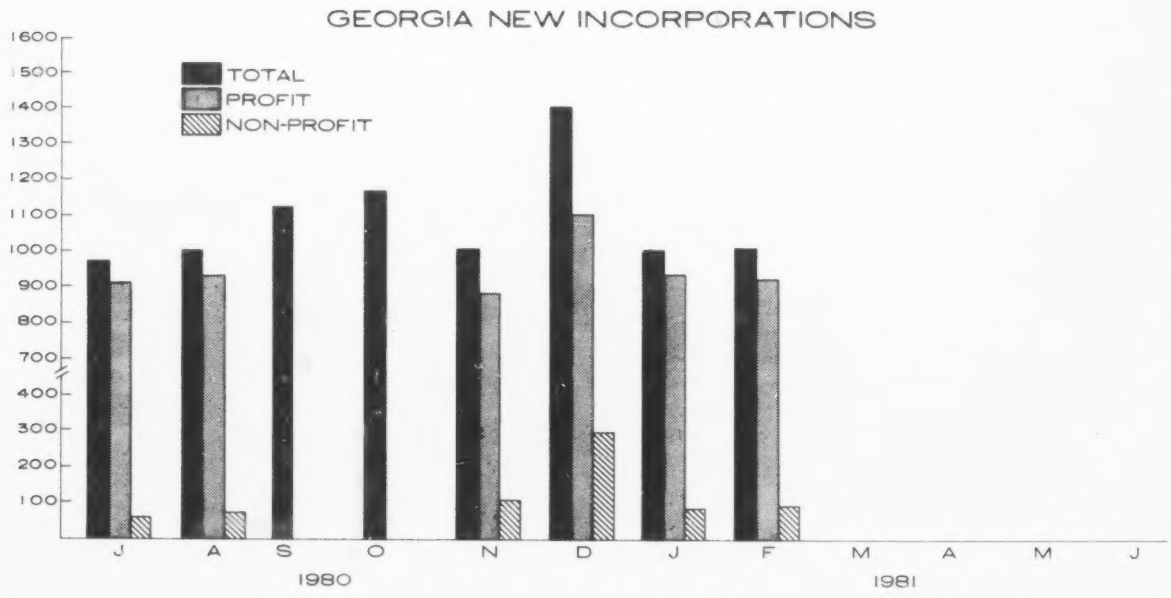
(NUMBER OF UNITS)



NON-AGRICULTURAL EMPLOYMENT

(000)




GEORGIA NEW INCORPORATIONS
TOTAL
PROFIT
NON-PROFIT
1600
1500
1400
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May • June 1981

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Considerations in Union Planning of Boycotts

*Joseph A. Raelin**

For several years the AFL-CIO and in particular its member union, The Amalgamated Clothing and Textile Workers Union (ACTWU), staged a consumer boycott against the J. P. Stevens Company, the nation's second largest textile manufacturer which, until the recent basic settlement, had been branded by the AFL-CIO as the "number 1 labor law outlaw."[1] Throughout the boycott's life, however, there was no noticeable effect on company sales.

A review of the history of consumer boycotts in the industrial relations sector discloses very few accounts of clear-cut successes. As a vehicle of labor to gain recognition as an exclusive bargaining agent, to force a company to bargain, to remedy grievances, or even to bring unwilling employers to terms, the boycott has recently been referred to as labor's *last* last resort[2] because of its questionable effectiveness. Among the reasons for this sporadic history is the fact that some companies' products simply cannot be identified at the point of purchase. This was the case with Stevens whose consumer products—which parenthetically account for just over a third of its volume—are sold under brand names.[3] Further, boycotts require enormous expenditures of manpower and finances to be successful and even then, it is unclear whether the consumer can ever be told what to buy. To be effective, boycotts apparently must key on an identifiable product (as was the case in the 22-month boycott against Farah Manufacturing Company), must have the broad-based support of community and activist groups (as in the Coors Beer boycott), or must spawn social issues (as in the United Farm Workers campaign against California farmers).[4]

Although the consumer boycott against J. P. Stevens aggregated the latter two advantages, it appeared to have little financial success, if any. A new explanation for this failure, not recounted above, involves social class and media factors. This study will attempt to show how these factors may explain the failure of the consumer boycott, but also how they may be contributory to the otherwise success of the ACTWU's *corporate* boycott campaign.

The social science literature has long traced the relationship between social class and media behavior. In general, the higher socio-economic groups are found to display a taste for "serious" material such as literary, travel, news-oriented and public affairs articles and programs[5] while lower classes are found to prefer "escape" entertainment.[6] The upper classes, moreover, are more apt to consult printed sources, such as newspapers, over verbal communication, such as television.[7] They have also been found to cite newspapers more often as a trusted source[8] as well as to be "every day" readers as opposed to infrequent readers.[9] Williams and Lindsay[10] further point out that these upper class groups, composed of older white male professionals with college degrees and income in the upper brackets, constitute "influentials" in the community. One might recall the turbulent period of the late 1960s when such individuals were referred to as the "power structure," a further reminiscence of C. Wright Mills' "power elite."[11]

The "power structure," then, is more apt to read the news in newspapers. In the case of the J. P. Stevens consumer boycott, the ACTWU was successful in obtaining newspaper coverage through its sponsored events, such as rallies, or through reviews of its many court actions against Stevens. However, due to financial and political constraints, it was not able to break into media advertising very heavily. For instance, institutional retailers of Stevens' products who were also large advertisers opposed ACTWU space or time. In addition, Stevens, which had tried to keep a low profile on the boycott,[12] most likely refused to debate the issue on radio or television programs.

THE STUDY

It is a research question, then, as to who was really aware of the Stevens' consumer boycott, how they found out about it, and to what extent they participated.

To answer these questions, two independent random surveys were conducted in the Boston metropolitan area during the late spring and summer of 1978. Each survey was administered by student research assistants, who, using a prepared questionnaire, interviewed people in various subway stations located throughout the city. The first questionnaire was designed to discern knowledge of the boycott on the part of demographic groups, the second examined behavioral practices and attitudes in relation to the boycott. Three hundred twelve (312) subjects were interviewed in the first survey, 217 in the second. Both samples represented a reasonable cross-section of the local population which, compared to a national sample, displayed a predominance of youth, students, professionals, and Catholics. For the principal attribute being tested, knowledge of the Stevens' boycott, the initial sample achieved a 95 percent confidence level.

**Joseph A. Raelin is assistant professor of management at Boston College where he concurrently holds the position of Director of the Institute for Public Service.*

The results from the first survey found 50 percent of the sample aware of the J. P. Stevens' boycott, which was 18 percent greater than a pre-test which disclosed a 32 percent awareness level. It is clearly the power structure, or the upper stratum of our society which was most aware of the boycott. Respondents who are in middle to old age (under 65), in white-collar upper income brackets, who are college educated, Caucasian, and to some extent Republican, were most likely to have heard about the boycott.[13]

The second survey, which examined a number of behavioral practices and attitudes, demonstrated how people generally found out about the boycott and to what extent they got involved. Fully 57 percent learned of the boycott by reading a newspaper or periodical, 11 percent by ACTWU printed information, 10 percent by television, 7 percent from their place of employment, 6 percent from a friend, and 5 percent by witnessing a rally. When it came to participating in the boycott, just under half (43 percent) "did nothing" as opposed to having participated in some way such as "told a friend," or "wrote the company" or "participated in a boycott." Finally, of those that did participate (29 percent), most refrained from buying Stevens' products in department stores (78 percent), participated for about a year (42 percent), but in approximately that time or less spent under $5 in substitute purchases (60 percent).

CONCLUSIONS

It would be presumptuous to draw definitive conclusions from this small study which doesn't have the benefit of a nationwide random sample or a research design capable of assessing multivariate relationships. Nevertheless, it does appear that it is primarily the power structure of our society that finds out about consumer boycotts through news coverage. (It may well be, parenthetically, that such was the intent of the ACTWU in this case since the principal buyers of Stevens' products were institutional.) Moreover, this study provides preliminary, corroboratory evidence that although they were aware of the boycott, these purchasers of Stevens' products did not substantially curb their consumer behavior.

The implications of this seem to be that if a boycott is to be effective, a least in the case of the textile industry, it must reach either institutional purchasers or corporate actors vulnerable to adverse union publicity. Therefore, it is no surprise that the ACTWU has achieved some dramatic success in its corporate boycott campaign which was designed to exert pressure on companies sympathetic to J. P. Stevens. For example, there had been several board resignations precipitated by union organizing strategy, including R. Manning Brown, chairman of New York Life and David Mitchell, chairman of Avon Products, both of whom left the Stevens' board. Pressure from the union forced James Finley, former Stevens' chairman, to resign from the boards of Manufacturers Hanover Trust Company and the New York Life Insurance Company, although he retained his board seat at Sperry Corporation. The ACTWU also threatened to run two dissidents to oppose the Metropolitan Life Insurance Company's nominees for its board. Finally, banks having interlocking directorates with Stevens had been threatened by unions indicating they would divert pension funds from the banks unless ties with Stevens were severed. Such corporate boycott strategies appear to be more effective vehicles than consumer boycotts since they allow unions to reach the power structure, the participants of which are obliged to consider consequences beyond their conscience, which is all that is conceivably tapped by the news media.

FOOTNOTES

[1]The J. P. Stevens case in labor law is over ten years old. For a detailed review, see Kenneth A. Kovach, "J. P. Stevens and the Struggle for Union Organization," *Labor Law Journal*, vol. 24, (May 1978), pp. 300-08.

[2]Douglas R. Sease, "Some Union Boycotts Have a Lot of Impact, But Most of Them Flop," *Wall Street Journal*, (June 26, 1978).

[3]"A Boycott Battle to Win the South," Business Week (December 6, 1976), pp. 80-82.

[4]Daniel D. Cook, "Boycott! Labor's Last Resort," *Industry Week*, vol. 189, (June 28, 1976), pp. 23-32.

[5]David O. Sears and J. L. Freedman, "Selective Exposure to Information: A Critical Review," in W. Schramm and D. Roberts, eds., *The Process and Effects of Mass Communications* (Urbana: University of Illinois Press, 1954).

[6]S. Levy, "Social Class and Consumer Behavior," in J. Newman, ed., *On Knowing the Consumer* (New York, Wiley, 1966), p. 155; A. Runciman, "A Stratification Study of Television Programs," *Sociology and Social Research*, vol. 44, (March April 1960), pp. 257-261; F. Williams and H. Lindsay, "Introduction: Language, the Communication and Social Differences," in C. D. Mortensen and K. K. Soreno, eds., *Advances in Communication Research* (New York: Harper and Row, 1973), pp. 363-375.

[7]"Television: The More Medium," *Broadcasting*, (September 15, 1975), p. 53.

[8]Bradley S. Greenberg and Brenda Dervin, "The Role of the Mass Media for Urban Poor Adults," in B. Greenberg and B. Dervin, eds. *Use of the Mass Media by the Urban Poor* (New York: Praeger, 1970), pp. 3-30; Harvey K. Jacobson, "Mass Media Believability: A Study of Receiver Judgments," *Journalism Quarterly*, vol. 46, (March 1969), pp. 20-28.

[9]Frederick Williams and Howard Lindsay, "Ethnic and Social Class Differences in Communication Habits and Attitudes," *Journalism Quarterly*, vol. 48, (Winter 1971), pp. 672-678.

[10]Ibid.

[11]C. Wright Mills, *The Power Elite* (New York: Oxford University Press, 1956).

[12]Walter Guzzardi, Jr., "How the Union Got the Upper Hand on J. P. Stevens," *Fortune*, vol. 97, (June 19, 1978), pp. 86-98.

[13]Other demographic categories measured but not reported due to statistical or theoretical insignificance include sex, religion, union status.

Travel Barometer

Fall 1980 (September, October, November)

The fall quarter results were poor for the Georgia travel industry, though sales and employment for travel-related firms increased.

The Industry

The sales volume climbed to nearly $1.7 billion, a 16.1 percent increase over that of fall quarter 1979. The automotive sector led the increase with sales over 22 percent higher than last year. The Travel Price Index, which measures the cost of consumer travel, rose to 293.7 in November, up 16.7 percent over last year. Thus, adjusting for increased prices, the state's travel industry had adjusted sales slightly lower than that reported for the fall quarter of 1979.

Employment grew rather substantially over the past year, with an overall increase of 9.0 percent. Eating and drinking establishments led with a healthy 15.3 percent increase, while the other sectors reported increases ranging from 1.8 to 3.9 percent. Overall, nearly 14,000 new jobs were created.

Attractions and Welcome Centers

Total travel attraction attendance was nearly 4.8 million persons for this quarter, 12.5 percent less than for the same period last year. Increased attendance was reported at the state historical sites, national monuments, and recreation areas. However, these gains were offset by substantial declines in visits to state parks and the other attractions monitored. Attendance has been down for all quarters in 1980 and it appears that the annual totals will reflect the losses.

Almost 1.3 million visitors stopped at the Georgia Visitor Centers, and the Savannah and Atlanta airport locations both reported healthy gains. Overall, the number of visitors was up 36.9 percent. In addition, the U.S. Travel Data Center reports that November travel nationwide was higher than for the previous year, the first month this year in which this has occurred.

Melvin R. Crask

Table 1. Georgia Travel Industry Sales and Receipts, and Employment Estimates Fall 1980 With Percentage Changes from Fall 1979

	Sales and Receipts		Employment	
Type of Business	Volume ($000)	Change (%)	Number	Change (%)
Eating/drinking	422,223	5.9	102,731	15.3
Lodging	159,218	8.5	30,480	1.8
Recreation/amusement	29,794	6.3	12,257	2.9
Automotive	1,073,713	22.2	58,216	3.9
Total	1,684,936	16.1	203,731	9.0

Source: Georgia Department of Revenue Sales and Use Tax Unit, U.S. Department of Commerce Census of Business, and the Georgia Department of Labor.

Table 2. Attendance at Selected Georgia Travel Attractions and Georgia Welcome Center Visitations Fall 1980 With Percentage Changes from Fall 1979

	Attendance		Visitors			Visitors		
Attraction	Number	Change (%)	Center	Number	Change (%)	Center	Number	Change (%)[4]
Historical sites[1]	110,208	2.5	Atlanta	52,760	316.1	Ringgold	197,588	5.3
National monuments	494,887	7.1	Augusta	114,470	71.3	Savannah	196,183	432.4
Recreation areas[2]	1,975,927	4.9	Columbus	27,430	- 7.6	Sylvania	21,106	- 9.7
State parks	1,651,884	-28.9	Kingsland	147,148	- 5.2	Valdosta	179,888	19.3
Other attractions[3]	555,757	-20.1	Lavonia	144,427	26.6	Tallapoosa	104,181	NA
Total	4,788,665	-12.5	Plains	22,370	- 9.4	West Point	57,937	NA
						Total	1,265,488	36.9

[1]Sites maintained and managed by the Georgia Historical Commission
[2]Callaway Gardens, Lake Lanier Islands, National Forest recreation, Stone Mountain Park
[3]Agrirama, J. G. Lowe Birthplace, Little White House, Rock City, Stone Mountain Game Ranch, Stone Mountain Plantation, Stone Mountain Railroad, Stone Mountain Skylift, Six Flags
[4]Total percentage change was calculated excluding Tallapoosa and West Point

Travel Barometer

Winter 1980 (December 1980, January, February 1981)

For the first time this year, the travel industry in Georgia rebounded from the recent slowdown. Sales and employment are up and, while overall attendance is down slightly, indications are that this quarter is the best of 1980.

The Industry

Sales of the firms in the industry rose 15.5 percent, slightly over $1.7 billion. As expected, the automotive sector gained the most, but eating and drinking establishments and the recreation sectors both reported large increases in sales over the previous year. The Travel Price Index stood at 309.2, rising 14.4 percent over the previous February.

Employment increased over the previous winter's level, reaching a total of over 195,000. While most sectors reported only modest gains in employment, the 3.4 percent increase means that over 6,000 persons were hired by this industry in 1980.

Attractions and Welcome Centers

Over 2.2 million persons visited Georgia's attractions during the winter quarter. Only the historical sites and state parks reported lower attendance than in 1979. The five percent increase in attendance at the major recreation areas in the state and the tremendous 47.5 percent increase at the other attractions indicates that people are learning to live with current conditions and still budget for vacations and recreation.

The increased number of visits at the various Visitor Centers confirms this. Nearly 1.3 million persons visited the state centers during this quarter, 25.9 percent more than during the same period in 1979. While much of this must be attributed to the Savannah and Atlanta centers, most centers reported increases.

Melvin R. Crask

Table 1. Georgia Travel Industry Sales and Receipts, and Employment Estimates Winter 1980 With Percentage Changes from Winter 1979

	Sales and Receipts		Employment	
Type of Business	Volume ($000)	Change (%)	Number	Change (%)
Eating/drinking	431,360	11.3	98,908	3.1
Lodging	150,034	7.4	28,747	- .2
Recreation/amusement	28,817	10.5	11,047	1.7
Automotive	1,134,364	18.4	56,738	.4
Total	1,744,575	15.5	195,440	3.4

Source: Georgia Department of Revenue Sales and Use Tax Unit, U.S. Department of Commerce Census of Business, and the Georgia Department of Labor.

Table 2. Attendance at Selected Georgia Travel Attractions and Georgia Welcome Center Visitations Winter 1980 With Percentage Changes from Winter 1979

	Attendance		Visitors			Visitors	
Attraction	Number	Change (%)	Center	Number	Change (%)	Center	Number	Change (%)[4]
Historical sites[1]	32,871	-12.1	Atlanta	45,404	253.4	Ringgold	197,893	4.1
National monuments	322,169	3.4	Augusta	113,223	- 16.1	Savannah	216,730	436.3
Recreation areas[2]	691,598	5.0	Columbus	23,190	- 6.9	Sylvania	19,639	- 11.7
State parks	1,062,832	-14.5	Kingsland	173,547	9.2	Valdosta	217,424	17.4
Other attractions[3]	111,736	47.5	Lavonia	113,435	6.0	Tallapoosa	74,242	NA
Total	2,221,206	- 4.5	Plains	27,087	13.0	West Point	46,358	NA
						Total	1,268,172	25.9

[1]Sites maintained and managed by the Georgia Historical Commission
[2]Callaway Gardens, Lake Lanier Islands, National Forest recreation, Stone Mountain Park
[3]Agrirama, J. G. Lowe Birthplace, Little White House, Rock City, Stone Mountain Game Ranch, Stone Mountain Plantation, Stone Mountain Railroad, Stone Mountain Skylift, Six Flags
[4]Total percentage change was calculated excluding Tallapoosa and West Point

GEORGIA TOTAL AND PER CAPITA PERSONAL INCOME ESTIMATES BY MSA AND COUNTY, 1970, 1978, AND 1979

MSA	TOTAL PERSONAL INCOME ($ MIL.) 1970	1978	1979	PER CAPITA PERSONAL INCOME ($) 1970	1978	1979	% 1979 U.S. AVE.
Albany							
Atlanta							
Augusta							
COUNTY							

GEORGIA TOTAL AND PER CAPITA PERSONAL INCOME ESTIMATES BY SMSA AND COUNTY: 1970, 1978, AND 1979 (CONTINUED)

SMSA	TOTAL PERSONAL INCOME ($ MIL.) 1970	1978	1979	PER CAPITA PERSONAL INCOME ($) 1970	1978	1979	% 1979 U.S. AVE.
Columbus	731.0	1472.0	1600.1	3456	5484	5954	87
Macon	760.3	1544.1	1708.0	3581	5400	5967	87
Savannah	806.0	1686.9	1823.1	3683	6430	6911	94
COUNTY							
Jefferson	51.0	98.3	105.8	3258	5538	6104	71
Jenkins	17.7	36.3	40.1	3246	5986	6781	83
Johnson	19.1	35.8	39.1	3477	5715	6347	77
Jones	29.2	57.8	63.3	3401	5665	6274	77
Lamar	20.2	38.1	41.9	3464	5825	6474	79
Lanier	12.0	23.9	26.6	3042	5626	6340	77
Laurens	81.1	154.1	169.1	3525	5745	6388	78
Lee	15.1	31.1	34.1	3214	6201	7139	87
Liberty	43.0	116.9	131.1	3454	5600	6400	78
Lincoln	11.1	20.5	22.1	3013	5195	5913	72
Long	7.7	15.1	17.1	3113	5258	6130	75
Lowndes	97.0	211.1	241.1	3414	5747	6390	78
Lumpkin	19.1	41.1	46.1	3258	5981	6781	83
McDuffie	21.1	45.4	51.1	3114	5749	6513	79
McIntosh	11.1	23.4	26.1	3111	5750	6603	81
Macon	16.1	31.1	35.1	3111	5748	6598	80
Madison	21.1	45.8	51.1	3135	5981	6796	83
Marion	10.1	21.1	23.1	3135	6063	6930	85
Meriwether	40.9	101.1	113.1	3111	5731	6477	79
Miller	9.1	19.1	21.1	3111	5731	6477	79
Mitchell	30.9	59.1	64.1	3127	5731	6477	79
Monroe	24.8	51.8	58.1	3251	5981	6781	83
Montgomery	11.1	23.1	26.1	3111	5731	6477	79
Morgan	14.8	30.1	34.1	3114	5731	6477	79
Murray	27.1	56.1	63.1	3111	5731	6477	79
Muscogee	312.0	674.0	760.1	3241	5731	6477	79
Newton	49.8	103.1	116.1	3241	5731	6477	79
Oconee	11.0	23.1	26.1	3111	5731	6477	79
Oglethorpe	10.1	21.1	23.1	3111	5731	6477	79
Paulding	31.1	65.1	73.1	3241	5731	6477	79
Peach	19.9	41.1	46.1	3241	5731	6477	79
Pickens	13.1	27.8	31.1	3241	5731	6477	79
Pierce	15.1	31.1	35.1	3241	5731	6477	79
Pike	10.1	21.1	23.1	3241	5731	6477	79
Polk	39.1	81.1	91.1	3241	5731	6477	79
Pulaski	11.1	23.1	26.1	3241	5731	6477	79
Putnam	17.1	35.1	39.1	3241	5731	6477	79
Quitman	3.1	6.1	7.1	3241	5731	6477	79
Rabun	13.1	27.1	30.1	3241	5731	6477	79
Randolph	19.1	39.1	44.1	3241	5731	6477	79
Richmond	572.1	1185.1	1341.1	3401	5731	6477	79
Rockdale	51.8	104.1	119.1	3241	5731	6477	79
Schley	5.0	10.1	11.1	3241	5731	6477	79
Screven	15.8	32.1	36.1	3241	5731	6477	79
Seminole	14.7	29.8	33.1	3241	5731	6477	79
Spalding	111.5	231.1	262.1	3241	5731	6477	79
Stephens	41.1	84.8	95.1	3241	5731	6477	79
Stewart	11.8	24.1	27.1	3241	5731	6477	79
Sumter	47.8	101.8	115.1	3241	5731	6477	79
Talbot	11.8	24.1	26.1	3241	5731	6477	79
Taliaferro	2.9	10.0	11.1	3241	5731	6477	79
Tattnall	34.9	80.8	91.1	3241	5731	6477	79
Taylor	8.1	38.1	44.1	3241	5731	6477	79
Telfair	20.8	43.8	49.1	3241	5731	6477	79
Terrell	20.8	43.8	49.1	3241	5731	6477	79
Thomas	99.8	215.1	240.1	3241	5731	6477	79
Tift	99.1	189.1	207.9	3241	5731	6477	79
Toombs	47.1	114.1	128.1	3241	5731	6477	79
Towns	8.5	17.4	20.1	3241	5731	6477	79
Treutlen	10.8	22.8	25.1	3241	5731	6477	79
Troup	136.8	291.8	325.1	3241	5731	6477	79
Turner	20.1	44.2	50.0	3241	5731	6477	79
Twiggs	13.1	33.5	38.0	3241	5731	6477	79
Union	12.0	32.1	35.1	3241	5731	6477	79
Upson	67.1	141.1	158.1	3241	5731	6477	79
Walker	163.9	330.9	372.1	3241	5731	6477	79
Walton	51.1	109.1	123.8	3241	5731	6477	79
Ware	108.2	214.8	238.7	3241	5731	6477	79
Warren	14.1	30.8	36.4	3241	5731	6477	79
Washington	45.5	101.1	115.9	3241	5731	6477	79
Wayne	47.5	110.1	121.9	3241	5731	6477	79
Webster	4.6	10.1	11.2	3241	5731	6477	79
Wheeler	10.6	21.9	25.8	3241	5731	6477	79
White	16.5	43.1	46.4	3241	5731	6477	79
Whitfield	187.0	420.1	477.8	3241	5731	6477	79
Wilcox	16.7	35.0	43.1	3241	5731	6477	79
Wilkes	27.3	58.7	67.9	3241	5731	6477	79
Wilkinson	22.5	53.2	61.1	3241	5731	6477	79
Worth	34.2	81.8	97.6	3241	5731	6477	79
State Total	15197.9	34636.1	39030.9	3500	6603	7072	87

Georgia Stock Price Index

The Georgia Stock Price Index closed the month of April with an upward trend, while the Dow Jones Industrial Average closed on a downward note. The GSPI for the month was 1644.093, up 7.15% from March's figure of 1534.369. The DJIA ended at 997.75, down .610% from March's 1003.87.

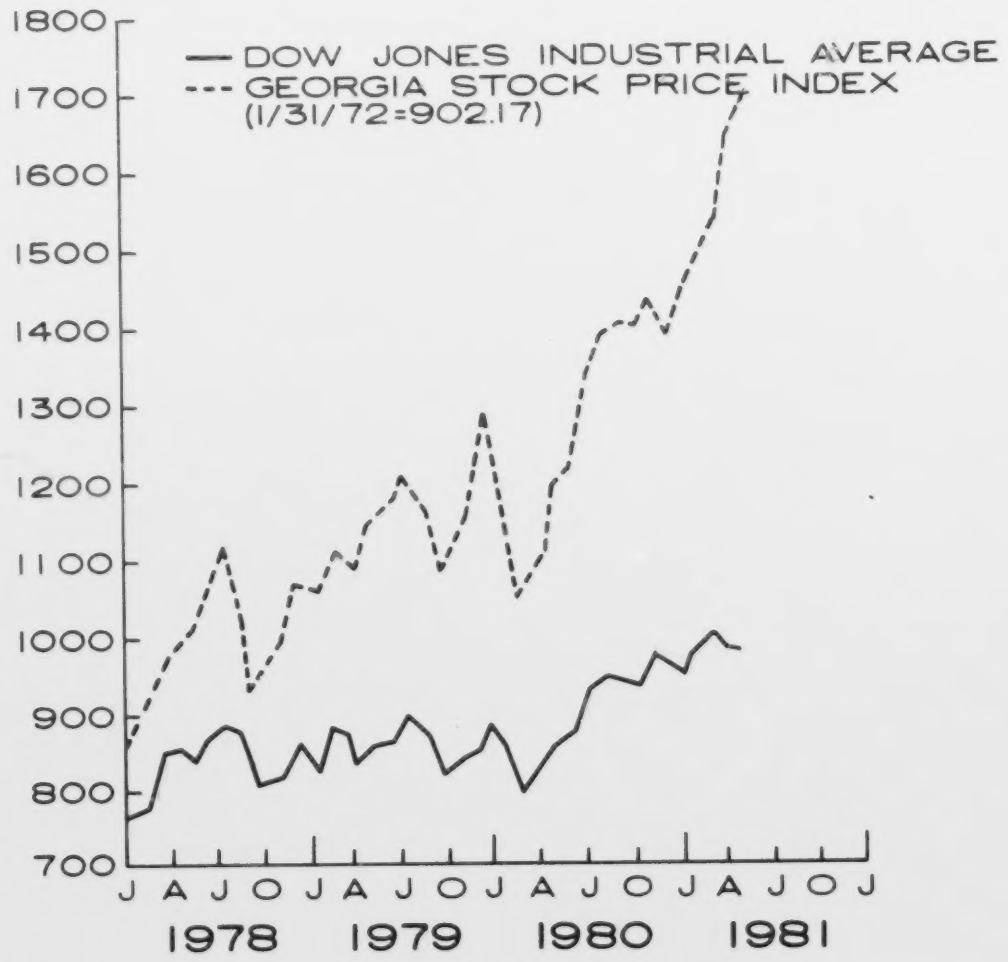
The leading gainers for April were: Shaw Industries, up 40.74%; Munford, up 28.89%; and Cousins Properties, up 25.0%. The leading losers were: Genuine Parts, down 7.86%; Central Soya, down 7.56%; and Atlanta Gas Light, down 7.26%. Overall, twenty-one stocks were up and seven were down.

In May, the GSPI closed at 1705.023, while the DJIA dropped to 991.75.

The leading gainers were: Oxford Industries, up 24.41%; Savannah Foods, up 23.76%; and Republic Airlines, up 13.64%. The leading losers for May were: Columbus Mills, down 11.11%; Cagle's, down 9.09%; and Trust Company of Georgia, down 7.09%. Overall, sixteen stocks were up, nine were down, and three remained unchanged.

Lin McGinnis

Source: Georgia Economic Forecasting Project, College of Business Administration, The University of Georgia, Athens.



TAXABLE SALES IN GEORGIA, BY INDUSTRY AND COUNTY
($'000)

INDUSTRY	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Total Retail	1000987	1045556	5.9
Food	231323	235710	18.4
Automotive	328152	347637	-3.0
General Merchandise	283528	313527	-11.1
Furniture	145111	14[illegible]92	[illegible]
Apparel	36[illegible]7	40100	5.8
Miscellaneous	148152	145681	7.1
Utilities	89[illegible]21	91[illegible]80	30.0
Lumber, Const	155468	153180	-4.0
Manufacturers	192007	232575	21.0
Service Group	142258	175416	6.8

COUNTY			
Appling	3338	3687	7.2
Atkinson	1446	1366	-2.9
Bacon	1747	1963	14.0
Baker	163	820	30.3
Baldwin	10955	10287	1.0
Banks	1081	1341	-36.5
Barrow	7563	6280	61.3
Bartow	11085	16729	5.0
Ben Hill	3273	3359	8.0
Berrien	2240	2081	4.1
Bibb	84826	87800	19.0
Bleckley	2147	2071	-11.7
Brantley	1627	1861	17.2
Brooks	3619	3597	16.9
Bryan	3215	3389	52.8
Bulloch	13869	13306	4.4
Burke	3412	3273	18.2
Butts	3350	3328	9.5
Calhoun	1325	1104	-12.4
Camden	10458	7961	-12.8
Candler	1471	2060	10.6
Carroll	25018	26647	17.1
Catoosa	9472	10043	5.8
Charlton	1977	2292	45.7
Chatham	114100	120305	10.4
Chattahoochee	420	441	20.6
Chattooga	6788	6747	-3.2
Cherokee	12800	15092	18.4
Clarke	58056	61679	16.3
Clay	300	435	20.0
Clayton	56234	58643	23.3
Clinch	2508	2676	17.1
Cobb	132003	145847	15.0
Coffee	9384	21658	15.7
Colquitt	14853	16526	16.5
Columbia	6481	6671	10.1
Cook	3571	3414	28.8
Coweta	14815	14579	4.0
Crawford	1161	1057	90.3
Crisp	10837	10237	5.2
Dade	3830	3305	102.1
Dawson	928	1095	34.7
Decatur	10174	13582	20.3
DeKalb	268070	287147	13.2
Dodge	4120	3872	19.3
Dooly	3858	4063	25.8
Dougherty	64000	67787	12.4
Douglas	13616	14234	13.1
Early	10340	10179	28.6
Echols	41	42	-10.2
Effingham	8000	8028	1.7
Elbert	7181	7616	3.3
Emanuel	5760	7115	14.8
Evans	4290	4158	3.4
Fannin	4453	5340	41.3
Fayette	6448	6522	8.8
Floyd	55070	59655	17.2
Forsyth	12014	11081	15.6
Franklin	6188	6156	5.8
Fulton	473081	509830	9.2
Gilmer	3630	3554	-4.8
Glascock	179	161	27.7
Glynn	30579	36258	22.0
Gordon	9490	10403	23.1
Grady	6165	6545	9.8
Greene	3040	3467	-5.0
Gwinnett	72379	80724	21.9
Habersham	11686	13209	18.5
Hall	57382	59062	8.7
Hancock	1348	1522	10.1
Haralson	5589	5314	11.6
Harris	2436	3248	5.8
Hart	5765	6367	14.7
Heard	807	800	5.8
Henry	9691	9818	10.9
Houston	26800	30581	11.4
Irwin	2139	2211	15.3
Jackson	12046	13008	12.3
Jasper	2121	1495	-45.5
Jeff Davis	5581	7036	28.8
Jefferson	6332	6361	3.9
Jenkins	2887	2587	-12.1
Johnson	1721	1613	-15.6
Jones	8743	9623	14.0
Lamar	5161	4560	11.3
Lanier	1068	1050	20.2
Laurens	15796	16578	7.4
Lee	2136	1830	16.8
Liberty	11451	11463	34.0
Lincoln	1189	1105	9.2
Long	525	545	11.8
Lowndes	31747	33247	4.2
Lumpkin	2043	2410	9.4
Macon	5411	4886	12.6
Madison	3725	3638	6.1
Marion	1438	902	3.8
McDuffie	5660	5420	46.0
McIntosh	2167	2430	-2.3
Meriwether	6658	6922	-12.3
Miller	1867	2079	7.8
Mitchell	7958	8414	19.0
Monroe	3805	4284	5.8
Montgomery	1027	1000	2.4
Morgan	3691	4712	17.5
Murray	6272	6463	24.1
Muscogee	76386	83803	8.0
Newton	17599	23026	26.8
Oconee	2057	1720	16.3
Oglethorpe	1147	1309	9.4
Paulding	4352	5814	8.0
Peach	5417	7821	21.8
Pickens	3640	4064	15.1
Pierce	3306	3060	30.6
Pike	813	774	31.5
Polk	5008	5014	5.7
Pulaski	2130	2043	3.4
Putnam	2809	2815	3.9
Quitman	178	175	-8.0
Rabun	3287	3242	-1.1
Randolph	3289	3099	9.1
Richmond	97170	114000	24.8
Rockdale	13405	14289	18.3
Schley	299	328	11.4
Screven	5210	5476	11.0
Seminole	4581	4822	6.5
Spalding	37136	39137	3.0
Stephens	10518	9972	3.8
Stewart	1375	1527	4.0
Sumter	31488	31215	5.3
Talbot	861	908	12.5
Taliaferro	206	179	4.7
Tattnall	5166	5314	3.0
Taylor	7420	7583	22.5
Telfair	3073	3255	2.9
Terrell	2497	3479	55.7
Thomas	17142	17963	5.7
Tift	13573	14334	12.0
Toombs	9834	10647	8.4
Towns	2247	2341	28.0
Treutlen	1122	1130	1.6
Troup	24945	24776	4.4
Turner	2417	2428	-.4
Twiggs	1356	1521	18.1
Union	2537	2979	27.8
Upson	7193	8064	14.0
Walker	14060	15356	32.2
Walton	10610	11412	4.7
Ware	14065	15630	2.3
Warren	1639	1604	4.3
Washington	9107	8154	12.3
Wayne	20051	18057	39.0
Webster	187	262	2.9
Wheeler	830	932	18.5
White	5304	5269	-5.0
Whitfield	49178	53720	8.1
Wilcox	1009	9027	-2.2
Wilkes	3953	3161	8.7
Wilkinson	3098	3504	12.7
Worth	4061	4219	-10.6
Total	2485014	2754960	10.9

Source: Derived by the Division of Research, College of Business Administration, University of Georgia, from data of Sales and Use Tax System, Georgia Department of Revenue. Sales include the value of all taxable items, as reported by firms selling or acquiring them, plus penalties and interest collected.

*Percent change from February 1980 to February 1981

ELECTRICITY CONSUMED, BY SELECTED LOCAL POWER AREAS
(000 KWH)

AREA	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Albany	18615	13367	-18.8
Americus	17280	17730	2.6
Athens	47750	50145	5.0
Atlanta	909291	800610	-8.1
Augusta	141010	135660	-4.1
Bainbridge	9145	10090	47.2
Brunswick	23160	24658	14.3
Columbus	111813	107758	-1.0
Dalton	6925	7455	3.0
Douglas	8260	8881	2.8
Dublin	20840	21830	5.2
Elberton	7030	8701	5.1
Gainesville	43282	46117	11.0
Griffin	19284	21313	4.1
Lawrenceville	34258	35135	10.5
Macon	89892	101474	2.9
Marietta	51414	55747	10.8
Moultrie	12048	13626	4.0
Newnan	18086	19884	10.3
Rome	59044	64032	6.0
Savannah	202634	190711	-2.9
Thomasville	23000	28004	15.0
Valdosta	34643	34802	4.2
Waycross	24189	23681	13.0
Georgia	1490626	1367311	-.1

Source: Georgia Power Company, Oglethorpe Power Corporation, Municipal, Cooperative and Industrial Customers.

*Percent change from February 1980 to February 1981.

FINISHED WATER PUMPED, BY SELECTED CITY AND COUNTY SYSTEMS
(000 GALS)

CITY-COUNTY	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Albany	412750	410537	5.6
Americus	70851	66306	-11.1
Athens	170992	156875	7.6
Augusta	540966	503144	3.3
Bainbridge	60730	53636	-1.0
Brunswick	96586	85117	-06.7
Columbus	756307	748753	6.7
Dalton	1001490	942794	11.3
Decatur County	1951926	1657560	1.0
Dublin	69880	64132	9.3
Elberton	19418	17459	3.9
Gainesville	385265	360191	12.2
Griffin	134752	136882	-12.0
Lawrence	171361	175849	11.1
Macon	622057	595733	-15.1
Marietta-Cobb	1750577	1884288	-5.2
Moultrie	76458	77536	10.0
Newnan	31546	42560	-8.3
Rome	475000	519000	10.8
Savannah	1318830	1431158	-4.0
Thomasville	169149	186539	22.8
Valdosta	243736	235640	5.6
Waycross	74192	74098	-1.3

Source: City and County Water Departments.

*Percent change from February 1980 to February 1981.

NEW PASSENGER CAR REGISTRATIONS, BY MSA AND SELECTED CITY-COUNTIES
(NO.)

MSA AND CITY-COUNTY	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Albany MSA	533	488	10.5
Americus-Sumter	66	66	17.9
Athens-Clarke	470	493	-2.9
Atlanta MSA	5,26	7,00	-01.-
Augusta MSA**	677	795	-04.1
Bainbridge-Decatur	96	97	-4.0
Brunswick-Glynn	458	535	-10.8
Columbus MSA**	753	863	-10.5
Dalton-Whitfield	351	351	20.8
Dublin-Laurens	93	90	14.3
Elberton-Elbert	34	42	-5.9
Gainesville-Hall	364	430	-30.4
Griffin-Spalding	57	108	-28.4
Lawrenceville	111	107	-14.6
Macon MSA	786	786	8.0
Moultrie-Colquitt	31	74	-2.6
Newnan-Coweta	81	85	29.0
Rome-Floyd	166	156	-2.6
Savannah MSA	705	712	-12.6
Thomasville-Thomas	90	88	-5.3
Valdosta-Lowndes	191	179	-17.8
Waycross-Ware	76	81	-11.8
Georgia	15601	16362	-10.4

Source: R. L. Polk and Co., By-line only by permission of R. L. Polk and Co.

*Percent change from February 1980 to February 1981.

**MSA includes only those counties in Georgia.

TELEPHONES IN SERVICE, BY SELECTED CITIES
(NO.)

CITY	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Albany	59870	63930	1.4
Marietta	17440	17484	3.3
Athens	72617	72857	2.4
Atlanta	763471	857005	2.9
Augusta	128771	129490	2.0
Bainbridge	10181	10224	2.8
Brunswick	29758	29868	2.0
Columbus	134049	134903	0.0
Dalton	30372	30810	3.0
Dublin	11794	11810	3.8
Elberton	11459	11467	3.7
Gainesville	43633	43656	2.8
Griffin	33845	33854	2.7
Lawrence	28064	28243	3.6
Macon	104907	104923	1.4
Moultrie	10867	10891	3.1
Newnan	24183	24231	4.7
Rome	59302	59367	0.8
Savannah	158570	159180	2.6
Thomasville	22401	22569	2.3
Valdosta	31760	31858	2.8
Waycross	26554	26581	3.0
Georgia	3836107	3881330	3.7

Source: Southern Bell Telephone & Telegraph, General Telephone of the Southeast, Moultrie and Dalton Telephone.

*Percent change from February 1980 to February 1981.

RESIDENTIAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) JAN 1981	UNITS (NO.) FEB 1981	UNITS (NO.) PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) JAN 1981	VALUE ($000) FEB 1981
CITIES					
Albany	9	11	175.0	525	630
American-Cedartown	13	12	-7.1	510	500
Athens-Clarke**	32	40	81.5	1060	1195
Atlanta	36	43	34.3	1521	1575
Augusta	4	2	33.3	58	60
Bainbridge	10	3	25.0	1408	80
Brunswick	2	3	0	140	77
Columbus-Muscogee	56	52	31.0	1383	1295
Decatur	1	1	0	50	200
Dublin-Laurens	4	3	42.9	156	132
Elberton-Elbert	0	0	0.0	0	0
Gainesville	2	2	33.3	80	200
LaGrange	13	8	300.0	496	373
Macon-Bibb	42	17	75.0	1009	667
Marietta	15	10	25.0	1015	706
Rome	3	3	66.7	117	81
Savannah	20	48	140.0	825	1200
Thomasville	4	4	33.3	74	132
Valdosta	8	130	300.0	389	1340
Warner Robins	10	11	66.7	261	344
Waycross	0	0	100.0	47	0
BALANCE OF COUNTIES**					
Chatham	10	6	33.3	1207	1958
Clayton	65	71	37.8	1348	2856
Cobb	193	257	30.9	5706	8200
Decatur	0	0	100.0	0	0
Dekalb	107	115	9.3	3408	3680
Dougherty	15	0	36.8	200	0
Floyd	6	11	83.3	231	391
Fulton	130	130	30.2	3387	4471
Glynn	11	41	120.0	1707	5861
Gwinnett	228	480	40.4	3541	12000
Hall	22	56	22.8	1014	1824
Houston	7	13	30.0	565	724
Lowndes	5	5	25.0	200	300
Richmond	15	28	25.0	1420	960
Thomas	2	2	100.0	34	142
Troup	12	8	20.0	117	368
Ware	2	4	100.0	206	44
Georgia	1369	1914	27.4	70314	94491

Source: U. S. Bureau of the Census
*Percent change from February 1980 to February 1981
**Total permits issued in county excluding the respective city reported in the first portion of this table
• February 1980 = 0

TOTAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) JAN 1981	UNITS (NO.) FEB 1981	UNITS (NO.) PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) JAN 1981	VALUE ($000) FEB 1981
CITIES					
Albany	13	14	55.6	565	654
American-Cedartown	13	14	55.6	477	449
Athens-Clarke	33	40	48.0	2041	2134
Atlanta	108	107	12.5	10100	9258
Augusta	4	2	60.0	580	332
Bainbridge	10	3	66.7	1231	250
Brunswick	3	3	100.0	140	142
Columbus-Muscogee	136	98	70.3	9730	14001
Decatur	1	1	0	400	210
Dublin-Laurens	8	3	42.9	510	163
Elberton-Elbert	0	0	0.0	0	33
Gainesville	2	2	33.3	80	200
LaGrange	13	8	300.0	1008	781
Macon-Bibb	58	30	71.4	1658	1054
Marietta	170	170	36.9	5630	2133
Rome	14	5	55.6	1677	1298
Savannah	58	80	400.0	2625	3647
Thomasville	4	4	33.3	609	556
Valdosta	8	140	278.6	606	2771
Warner Robins	10	11	66.7	706	599
Waycross	0	4	0.0	671	170
BALANCE OF COUNTIES**					
Chatham	10	10	33.3	3700	2470
Clayton	65	71	37.8	1981	3045
Cobb	193	257	30.9	11961	11284
Decatur	0	0	100.0	0	0
Dekalb	107	115	7.3	16891	29732
Dougherty	15	0	36.8	800	391
Floyd	6	11	83.3	1358	2587
Fulton	132	143	8.4	12042	10431
Glynn	13	42	160.0	992	1140
Gwinnett	254	460	45.4	15869	22091
Hall	22	56	22.8	1279	2261
Houston	9	13	30.0	843	633
Lowndes	5	5	25.0	405	733
Richmond	17	23	34.9	2214	1780
Thomas	2	2	100.0	50	218
Troup	12	10	20.0	375	881
Ware	2	4	100.0	231	44
Georgia	2392	2879	12.8	165701	160099

Source: U. S. Bureau of the Census
*Percent change from February 1980 to February 1981
**Total permits issued in county excluding the respective city reported in the first portion of this table
• February 1980 = 0

MORTGAGE LOANS CLOSED, BY SELECTED CITIES

($000)

CITY	JAN 1981	FEB 1981
Albany	1105	1020
American	161	287
Athens	1670	2091
Atlanta**	24183	34581
Augusta	2750	3000
Bainbridge	0	47
Brunswick	1003	1462
Cartersville	328	330
Columbus	1961	1311
Dalton	830	977
Elberton	90	193
Gainesville	760	1304
Griffin	407	167
Hogansville	0	80
LaGrange	571	653
Macon	2180	2457
Madison	0	52
Moultrie	500	510
Newnan	471	441
Perry and Warner Robins	1002	1106
Rome	872	2436
Savannah	1741	2158
Thomasville	600	880
Valdosta	574	1175
Waycross	267	470
Georgia**	74800	81000

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association
**105 Savings and Loan Associations in Georgia in February 1981
**Atlanta area includes Decatur and Marietta

NEW SAVINGS AND WITHDRAWALS, BY SELECTED CITIES

($000)

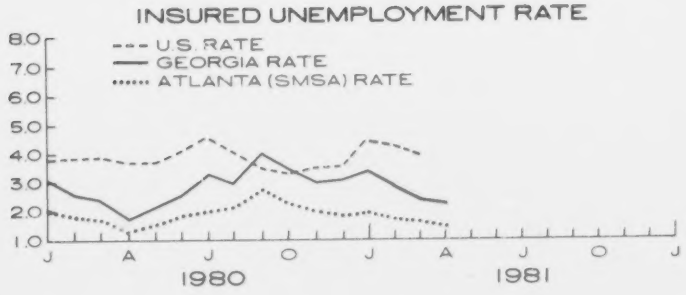
CITY	NEW SAVINGS JAN 1981	NEW SAVINGS FEB 1981	WITHDRAWALS JAN 1981	WITHDRAWALS FEB 1981	NET NEW SAVINGS* JAN 1981	NET NEW SAVINGS* FEB 1981
Albany	16434	13378	16526	14516	-822	-863
American	1419	1040	1608	1098	-189	-58
Athens	11074	6365	10375	9388	1601	2870
Atlanta**	212060	148627	167512	131815	20677	17012
Augusta	18147	11790	19297	14670	-1150	1111
Bainbridge	1455	912	870	783	583	1281
Brunswick	28274	21407	25454	20070	3127	1356
Cartersville	7868	5614	7016	7469	1532	1547
Columbus	53401	36643	75225	47758	178	-10809
Dalton	3468	3317	3191	4078	-627	878
Elberton	436	240	526	270	-90	-30
Gainesville	10875	7488	10639	7519	236	-31
Griffin	6314	4040	6358	4443	-56	-98
Hogansville	1179	1073	1113	1401	66	-328
LaGrange	10380	7817	9278	8759	1102	-1054
Macon	31027	18508	31125	19066	-1054	-1272
Madison	766	1113	596	1156	170	-561
Moultrie	4086	3139	4054	3781	42	348
Newnan	8703	9097	7457	8671	1766	1978
Perry	13278	7317	10742	4963	9036	3254
Rome	35609	22469	32926	33447	3283	-1052
Savannah	38721	37678	37108	41177	1613	-3499
Thomasville	3652	2482	3322	2758	330	-356
Valdosta	3405	2625	3706	3548	-301	-23
Waycross	18285	10966	18477	20386	-192	-419
Georgia**	534500	356800	544400	342600	40100	14200

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association
*New Savings less Withdrawals
**105 Savings and Loan Associations in Georgia in February 1981
**Atlanta area included Decatur and Marietta

ESTIMATED UNEMPLOYMENT RATE, BY COUNTY
(UNADJUSTED)

COUNTY	AVERAGE 1980	JAN 1980	FEB 1980	JAN 1981	FEB 1981
Appling	6.9	5.9	6.1	5.8	5.2
Atkinson	9.6	7.5	6.9	6.8	7.2
Bacon	7.2	5.4	5.6	6.8	6.8
Baker	5.2	5.0	4.0	4.1	3.9
Baldwin	6.0	5.6	5.9	4.7	4.6
Banks	6.3	5.4	5.6	6.7	7.0
Barrow	6.7	6.1	5.4	7.9	8.3
Bartow	7.4	6.0	5.8	9.0	9.1
Ben Hill	6.8	4.6	4.7	5.8	5.5
Berrien	5.4	5.7	4.5	4.9	4.9
Bibb	6.0	5.3	6.1	6.0	6.4
Bleckley	4.2	4.4	3.5	6.3	5.5
Brantley	7.4	6.2	6.1	10.6	10.1
Brooks	4.9	5.2	5.0	4.4	3.8
Bryan	6.8	7.2	7.3	5.8	6.0
Bulloch	4.7	5.6	5.9	4.9	4.7
Burke	9.2	7.8	7.7	7.8	6.9
Butts	7.4	4.8	4.6	11.6	10.8
Calhoun	6.5	4.5	5.1	5.8	5.6
Camden	5.3	4.2	4.4	5.2	5.1
Candler	4.8	4.0	5.0	5.1	4.5
Carroll	6.8	5.0	5.2	6.9	7.3
Catoosa	7.6	5.6	5.5	6.8	6.1
Charlton	8.2	4.7	5.8	5.8	5.6
Chatham	6.7	5.2	5.6	6.5	6.3
Chattahoochee	18.7	15.3	10.5	14.4	13.9
Chattooga	10.4	7.5	8.1	9.0	9.0
Cherokee	5.0	4.1	4.3	5.0	6.4
Clarke	6.1	5.0	5.3	5.9	5.2
Clay	6.4	5.8	5.2	6.7	6.5
Clayton	6.2	4.7	4.1	5.0	5.8
Clinch	5.9	5.0	4.4	4.7	4.5
Cobb	4.5	3.6	3.7	4.2	4.5
Coffee	10.1	6.0	6.4	8.7	8.0
Colquitt	7.2	4.8	5.2	5.0	6.4
Columbia	4.7	3.6	4.4	5.8	5.7
Cook	7.1	6.5	7.3	8.1	8.9
Coweta	7.5	6.3	6.2	8.1	8.4
Crawford	8.5	5.2	6.0	9.0	10.2
Crisp	8.3	5.4	5.6	8.4	8.0
Dade	7.8	6.4	6.5	6.3	6.8
Dawson	8.3	5.7	11.8	9.5	9.2
Decatur	7.0	5.2	5.8	6.0	5.4
DeKalb	5.0	4.2	4.5	4.6	5.1
Dodge	6.1	5.5	5.8	5.9	6.5
Dooly	7.3	5.0	6.7	7.6	6.9
Dougherty	8.0	5.8	6.5	8.5	8.1
Douglas	4.4	3.3	3.6	4.2	4.0
Early	5.3	4.6	4.2	6.1	7.0
Echols	3.4	6.1	5.5	3.7	3.0
Effingham	3.7	4.1	3.8	3.5	3.2
Elbert	8.8	7.0	7.1	9.9	9.2
Emanuel	7.1	6.7	5.3	7.9	7.0
Evans	5.9	4.7	5.0	7.1	6.7
Fannin	10.6	10.2	7.6	10.8	9.9
Fayette	5.5	5.8	2.9	5.9	5.7
Floyd	6.0	6.0	6.2	7.2	7.0
Forsyth	5.9	4.9	5.8	5.4	5.2
Franklin	8.2	6.9	6.1	7.2	8.1
Fulton	7.0	6.1	6.2	6.9	7.1
Gilmer	9.0	5.0	5.9	7.2	6.2
Glascock	9.0	6.7	6.6	8.1	8.2
Glynn	5.4	5.0	4.8	5.4	5.1
Gordon	9.7	7.1	7.0	10.0	8.0
Grady	5.6	5.3	4.0	5.5	5.0
Greene	5.9	4.5	4.6	7.6	6.7
Gwinnett	4.6	4.0	4.0	4.1	5.0
Habersham	6.6	6.2	5.8	6.5	6.1
Hall	6.8	5.2	5.2	6.6	7.9
Hancock	7.5	5.5	5.2	9.0	8.2
Haralson	7.4	7.7	6.6	8.2	8.5
Harris	6.5	4.9	5.0	8.9	6.4
Hart	8.5	5.8	5.6	8.5	7.9
Heard	6.1	4.2	4.3	5.2	4.8
Henry	5.6	4.8	4.1	6.1	6.3
Houston	4.9	4.3	4.3	6.1	5.6
Irwin	5.3	5.3	5.3	4.5	4.2
Jackson	6.1	5.0	4.7	7.8	8.0
Jasper	4.5	5.2	5.5	5.1	4.5
Jeff Davis	6.9	5.1	4.3	8.7	7.1
Jefferson	8.7	6.2	5.7	10.2	7.9
Jenkins	5.2	5.6	5.7	6.9	5.8
Johnson	6.4	5.2	4.8	8.5	12.6
Jones	5.4	5.5	4.0	4.5	5.4
Lamar	7.0	4.9	6.1	6.6	10.3
Lanier	4.8	4.0	3.7	4.1	5.6
Laurens	8.8	5.5	5.2	6.9	6.2
Lee	6.3	4.5	4.5	4.7	7.1
Liberty	5.6	5.2	5.6	4.4	4.6
Lincoln	7.5	5.8	4.1	6.8	11.1
Long	6.7	6.2	5.5	5.6	5.3
Lowndes	6.3	4.6	5.2	5.9	6.1
Lumpkin	7.4	5.2	14.1	6.1	6.5
McDuffie	9.0	6.9	6.6	9.5	10.4
McIntosh	5.4	6.1	8.7	10.8	11.5
Macon	8.5	8.8	11.1	9.7	9.2
Madison	7.5	6.1	5.8	6.8	6.7
Marion	6.0	5.6	4.1	6.8	5.8
Meriwether	8.0	6.9	7.0	8.1	7.9
Miller	5.1	3.8	4.2	5.2	4.7
Mitchell	7.7	4.8	5.5	7.0	6.8
Monroe	6.3	4.1	5.8	8.3	6.1
Montgomery	4.9	5.8	5.9	7.5	4.6
Morgan	7.2	5.7	5.9	7.6	7.1
Murray	9.7	5.0	6.1	8.1	9.5
Muscogee	6.9	5.7	6.1	6.8	6.8
Newton	7.2	5.1	5.1	7.7	7.8
Oconee	4.7	3.7	4.3	4.6	4.7
Oglethorpe	6.3	4.1	5.8	5.8	5.7
Paulding	5.6	4.7	4.5	5.8	8.9
Peach	5.1	3.9	4.2	4.8	5.0
Pickens	6.1	5.1	4.9	11.1	7.2
Pierce	7.7	5.7	5.5	7.5	6.8
Pike	5.8	5.8	4.5	7.8	7.3
Polk	9.1	6.5	6.1	8.8	9.3
Pulaski	5.9	4.4	4.8	6.1	5.9
Putnam	5.0	3.6	5.6	4.8	4.9
Quitman	7.0	4.5	5.6	8.0	8.1
Rabun	8.4	5.4	6.1	14.9	14.8
Randolph	6.3	5.0	4.8	5.8	4.9
Richmond	6.8	5.4	5.4	7.3	7.1
Rockdale	4.3	3.8	3.7	4.2	4.8
Schley	7.5	6.9	6.0	7.5	8.2
Screven	5.6	5.3	4.1	4.6	4.6
Seminole	5.7	4.3	5.2	7.0	4.8
Spalding	6.7	5.4	5.5	7.8	8.1
Stephens	9.8	6.6	8.4	7.7	8.5
Stewart	9.5	8.1	7.3	10.4	7.7
Sumter	8.4	7.3	7.1	9.7	9.3
Talbot	6.4	4.8	5.5	6.1	5.5
Taliaferro	10.8	9.5	8.1	14.3	13.2
Tattnall	5.0	3.6	4.2	5.8	4.8
Taylor	6.6	4.6	4.6	6.8	6.2
Telfair	8.3	4.1	4.1	6.5	5.8
Terrell	9.1	6.1	7.0	10.9	11.0
Thomas	6.7	4.2	5.1	8.1	8.1
Tift	6.5	4.8	6.3	6.7	6.1
Toombs	6.4	4.9	5.7	10.8	6.7
Towns	7.4	5.2	8.4	7.6	7.7
Treutlen	6.4	5.6	4.8	8.0	5.3
Troup	7.2	5.1	5.6	6.5	5.8
Turner	8.1	5.5	5.4	13.5	8.2
Twiggs	6.0	4.1	4.3	7.7	6.4
Union	7.8	8.0	8.4	10.2	10.9
Upson	6.1	4.0	4.0	5.2	4.8
Walker	10.7	8.4	8.2	8.3	7.9
Walton	5.4	4.2	4.0	4.8	9.2
Ware	7.1	6.2	5.4	6.5	6.6
Warren	15.5	10.1	9.4	11.0	10.9
Washington	6.6	4.0	4.9	6.6	8.2
Wayne	7.3	6.6	6.7	7.7	7.5
Webster	6.1	4.5	5.9	9.5	8.1
Wheeler	5.8	4.4	4.4	7.1	4.9
White	8.1	6.1	6.1	10.4	10.3
Whitfield	8.7	5.5	6.8	8.2	7.8
Wilcox	9.7	7.0	9.1	8.4	7.4
Wilkes	6.0	5.7	4.7	9.8	5.9
Wilkinson	4.1	2.6	2.9	5.8	4.5
Worth	6.7	6.8	6.0	7.3	7.1

Source: Georgia Department of Labor



INSURED UNEMPLOYMENT RATE

	U.S. RATE	GEORGIA RATE	ATLANTA RATE
1980			
January	4.1	3.34	1.94
February	4.1	2.78	1.98
March	4.0	2.35	1.70
April	3.8	1.89	1.18
May	3.9	2.59	1.69
June	4.0	2.85	1.56
July	4.4	3.30	1.71
August	4.0	2.94	1.89
September	3.5	4.36	2.90
October	3.3	3.21	2.35
November	3.5	2.85	2.14
December	3.7	2.91	2.11
1981			
January	4.5	3.39	2.18
February	4.3	2.83	1.74
March	4.0	2.98	1.70
April	--	2.24	1.58

Source: Georgia Department of Labor

ESTIMATED UNEMPLOYMENT RATE AS A PERCENT OF THE CIVILIAN LABOR FORCE (BY PLACE OF RESIDENCE)

	U.S. Rate		Georgia Rate	Atlanta* Rate	Albany* Rate	Augusta* Rate	Columbus* Rate	Macon* Rate	Savannah* Rate
	Adjusted	Unadjusted	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.
1980									
January	6.2	6.8	5.2	4.8	5.8	5.4	6.6	4.8	5.2
February	6.0	6.8	5.3	4.8	6.1	5.8	7.0	5.4	5.6
March	6.2	6.6	5.6	4.9	6.3	5.8	7.0	5.4	5.8
April	7.0	6.6	5.9	5.2	6.4	5.8	6.7	5.3	6.2
May	7.8	7.0	6.4	5.4	7.6	6.3	7.7	5.7	6.9
June	7.7	7.8	7.6	6.7	8.6	7.1	8.2	6.5	7.5
July	7.8	7.9	7.7	6.1	8.2	7.7	8.4	6.8	7.4
August	7.6	7.5	7.1	6.4	8.5	7.0	8.0	6.3	7.1
September	7.5	7.1	6.7	5.8	8.6	7.3	7.9	6.5	7.4
October	7.6	7.1	6.3	5.5	8.1	6.9	7.4	6.2	7.0
November	7.5	7.1	6.3	5.5	7.8	6.8	7.5	6.2	7.0
December	7.4	6.9	5.9	5.1	7.6	6.8	7.0	5.8	6.2
1981									
January	7.4	8.2	6.5	5.5	8.3	7.1	7.5	6.3	6.4
February	7.3	8.0	6.6	6.0	8.0	6.9	7.5	6.1	6.1
March	7.3	7.7	5.7**	4.8**	7.3**	6.6**	7.3**	5.7**	5.8**

Source: Georgia Department of Labor and U.S. Department of Labor
*SMSA
**Preliminary figures

CONSUMER PRICE INDEXES (1967 = 100, Unadjusted)

	UNITED STATES*						ATLANTA**							
Period	All items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy	All items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy†
1977	181.5	192.2	189.6	154.2	177.2	202.4	na	179.6	196.4	186.7	153.9	162.6	214.0	na
1978	195.4	206.3	202.8	159.6	185.5	219.4	220.4	192.6	210.1	195.6	162.6	169.2	224.8	na
1979	217.4	228.5	227.6	166.6	212.0	239.7	275.9	213.6	232.2	220.9	170.0	198.7	240.7	138.5
1980	246.8	248.0	263.3	178.4	249.7	265.9	361.1	242.3	249.7	254.0	180.3	240.7	263.3	162.5
1981														
January	260.5	261.4	279.1	181.1	264.7	279.5	381.7	na	na	na	na	na	na	na
February	263.2	263.7	280.9	182.0	270.9	282.6	401.1	263.0	268.5	278.9	182.1	262.4	284.1	180.0
March	265.1	265.0	282.6	185.1	273.5	284.7	409.3	na	na	na	na	na	na	na
April	266.8	265.7	284.8	186.4	275.3	287.0	409.8	265.9	268.3	281.5	187.7	267.9	285.1	182.9

Source: U.S. Department of Labor
*U.S. city average, all urban consumers
**Reported bimonthly only
†Base period is June 1978 = 100
na denotes not available

NONAGRICULTURAL EMPLOYMENT, BY INDUSTRY AND SMSA
(000)

INDUSTRY AND SMSA	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Total Employment**			
Albany	41.3	41.5	2.5
Atlanta	962.0	960.7	1.0
Augusta	125.2	125.0	0.4
Columbus	79.3	78.7	-2.5
Macon	87.2	86.0	-0.2
Savannah	86.1	86.4	2.0
Georgia	2330.2	2330.*	0.9
Manufacturing			
Albany	10.3	10.1	-2.4
Atlanta	145.4	146.7	-1.9
Augusta	35.2	35.4	1.9
Columbus	21.1	21.0	0.0
Macon	15.2	15.1	-4.4
Savannah	16.6	16.7	1.2
Georgia	513.2	515.2	-2.1
Contract Construction			
Albany	2.1	2.0	11.1
Atlanta	31.7	30.3	-5.4
Augusta	3.2	3.1	-14.1
Columbus	2.2	2.2	-7.0
Macon	3.0	3.0	-5.7
Savannah	6.2	6.1	17.3
Georgia	100.2	95.8	-4.0
Transportation, Comm. & Utilities			
Albany	2.2	2.2	3.8
Atlanta	85.3	85.6	2.8
Augusta	4.4	4.4	1.8
Columbus	3.4	3.4	3.4
Macon	3.3	3.3	3.4
Savannah	4.9	4.9	1.1
Georgia	194.2	193.4	1.3

INDUSTRY AND SMSA	JAN 1981	FEB 1981	PERCENT CHANGE LAST 12 MOS.*
Wholesale and Retail Trade			
Albany	9.8	10.0	7.8
Atlanta	269.7	266.2	-0.3
Augusta	25.1	25.5	1.4
Columbus	15.6	15.3	-8.1
Macon	18.6	19.0	-3.1
Savannah	19.5	19.4	0.5
Georgia	488.7	485.0	-0.9
Finance, Insurance, & Real Est.			
Albany	1.9	1.9	0.0
Atlanta	69.1	68.8	4.7
Augusta	4.5	4.5	-2.2
Columbus	3.2	3.2	1.9
Macon	3.8	3.8	1.8
Savannah	4.1	4.1	2.5
Georgia	113.0	113.2	3.6
Services and Misc.			
Albany	6.1	6.1	1.8
Atlanta	180.1	180.0	4.1
Augusta	18.4	18.4	2.3
Columbus	10.0	10.0	0.0
Macon	10.5	10.6	0.6
Savannah	13.1	13.1	1.5
Georgia	350.1	350.4	4.8
Government			
Albany	10.4	10.4	2.0
Atlanta	162.5	163.7	1.8
Augusta	32.1	32.2	0.6
Columbus	19.1	19.2	-2.6
Macon	30.3	30.3	4.5
Savannah	15.7	15.8	1.0
Georgia	340.7	341.7	3.4

Source: Georgia Department of Labor

*Percent change from February 1980 to February 1981

**Total Employment = Nonagricultural Employment - Nonmanufacturing - Manufacturing

WEEKS COMPENSATED OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
(NO.)

CITY-COUNTY	JAN 1981	FEB 1981	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	4080	4361	-14.5	37.5
Americus-Sumter	2164	1704	-21.3	47.0
Athens-Clarke	2464	1948	-20.9	-18.0
Atlanta SMSA	70847	68728	-3.0	4.0
Augusta-Richmond	6872	5597	-18.6	20.3
Bainbridge-Decatur	722	604	-16.3	29.0
Brunswick-Glynn	1933	1881	-2.7	5.1
Columbus-Muscogee	5151	4716	-8.4	0.3
Dalton-Whitfield	5209	3558	-31.7	10.2
Dublin-Laurens	1629	940	-42.3	10.8
Elberton-Elbert	1070	881	-17.7	91.3
Gainesville-Hall	3248	2952	-9.1	3.0
Griffin-Spalding	3488	2627	-24.7	86.7
LaGrange-Troup	2401	1755	-26.9	-3.1
Macon-Bibb	4470	4283	-4.2	5.1
Moultrie-Colquitt	1526	1141	-25.2	11.2
Newnan-Coweta	1706	2201	29.0	80.0
Rome-Floyd	4468	3017	-32.5	-3.0
Savannah-Chatham	6080	5771	-5.1	3.6
Thomasville-Thomas	1722	1280	-25.7	36.7
Valdosta-Lowndes	1797	1708	-5.0	3.2
Waycross-Ware	1658	1112	-32.9	-9.1
Georgia	241689	198174	-18.0	6.5

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from February 1980 to February 1981

**Percent change from January 1981 to February 1981

AMOUNT PAID OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
($)

CITY-COUNTY	JAN 1981	FEB 1981	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	371105	330385	-11.0	33.8
Americus-Sumter	197638	118411	-15.6	48.5
Athens-Clarke	176400	133677	18.4	-29.5
Atlanta SMSA	5413050	5306586	-1.7	3.4
Augusta-Richmond	540856	417241	-15.8	33.0
Bainbridge-Decatur	48692	34000	-10.7	-28.0
Brunswick-Glynn	135459	107580	-20.6	-2.7
Columbus-Muscogee	372847	338280	-6.1	-3.3
Dalton-Whitfield	384868	267042	-25.2	31.8
Dublin-Laurens	107687	65822	-38.8	-8.6
Elberton-Elbert	118882	67411	-43.3	-34.3
Gainesville-Hall	230088	224601	-4.4	2.0
Griffin-Spalding	328246	198304	-43.1	91.3
LaGrange-Troup	160044	120975	-24.6	-2.0
Macon-Bibb	528080	417704	-5.3	6.9
Moultrie-Colquitt	102720	83142	-19.1	16.2
Newnan-Coweta	127713	172887	35.4	80.7
Rome-Floyd	310080	272065	-12.3	-6.3
Savannah-Chatham	450215	427129	-5.1	8.1
Thomasville-Thomas	116277	94353	-18.8	42.8
Valdosta-Lowndes	127430	120270	-5.7	4.6
Waycross-Ware	106105	77827	-26.7	-8.0
Georgia	17279830	14962814	-13.4	*.2

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from February 1980 to February 1981

**Percent change from January 1981 to February 1981

MANUFACTURING AVERAGE WORKWEEK, BY INDUSTRY
(HOURS)

INDUSTRY	GEORGIA JAN 1981	GEORGIA FEB 1981	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA JAN 1981	ATLANTA FEB 1981	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	40.5	38.7	-1.8	40.7	39.2	-4.0
Textile Mill Products	39.8	40.7	+2.0	37.4	40.0	+6.4
Apparel and Other Textiles	36.3	36.8	+0.5	35.1	33.6	-11.7
Lumber and Wood Products	38.0	38.0	+2.0	38.6	39.1	-17.2
Furniture and Fixtures	39.1	40.1	+1.1	42.8	41.2	-0.4
Paper and Allied Products	43.6	43.0	+0.6	42.8	41.8	-1.4
Chemicals & Allied Products	43.8	44.2	+2.8	40.1	40.6	+0.5
Stone, Clay & Glass Products	42.3	42.4	+0.8	40.5	40.8	+0.3
Primary Metal Industries	43.1	43.0	+1.0	40.8	41.6	-1.6
Fabricated Metal Products	39.8	40.1	-1.0	39.8	39.5	-1.1
Machinery, except Electrical	42.0	43.0	+1.0	40.0	41.0	-0.5
Transportation Equipment	40.4	40.7	-0.3	42.4	42.1	+0.1
Total Manufacturing	40.7	40.9	-0.5	40.4	40.3	-0.6

Source: Georgia Department of Labor

*Percent change from February 1980 to February 1981

MANUFACTURING AVERAGE HOURLY EARNINGS, BY INDUSTRY
($)

INDUSTRY	GEORGIA JAN 1981	GEORGIA FEB 1981	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA JAN 1981	ATLANTA FEB 1981	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	6.97	6.99	+7.1	7.00	7.00	+7.1
Textile Mill Products	5.30	5.31	+7.4	5.60	5.62	+8.7
Apparel and Other Textiles	4.78	4.81	+8.2	4.78	4.77	+10.1
Lumber and Wood Products	5.81	5.82	+8.2	6.00	6.02	+9.9
Furniture and Fixtures	5.76	5.78	+10.1	5.94	5.98	+12.0
Paper and Allied Products	8.79	8.80	+10.1	10.04	10.03	+13.6
Chemicals & Allied Products	7.41	7.45	+10.2	10.09	10.11	+10.1
Stone, Clay & Glass Products	6.88	6.90	+9.1	10.09	10.14	+7.4
Primary Metal Industries	7.96	8.01	+9.4	10.84	10.88	+11.3
Fabricated Metal Products	6.36	6.41	+9.3	8.47	8.51	+10.6
Machinery, except Electrical	7.14	7.20	+10.4	9.47	9.51	+11.1
Transportation Equipment	10.04	10.01	+10.8	11.47	11.47	+13.0
Total Manufacturing	6.57	6.62	+9.3	7.95	7.98	+10.1

Source: Georgia Department of Labor

*Percent change from February 1980 to February 1981

POPULATION AND VITAL STATISTICS, BY CENSUS REGIONS AND SELECTED STATES

REGION AND STATE	1980 EST. POPULATION BASE (1)	LIVE BIRTHS JAN 1981	LIVE BIRTHS FEB 1981	LIVE BIRTHS FEB 1980	LIVE BIRTHS FEB 1970	LIVE BIRTHS YR TO DATE 1981	LIVE BIRTHS YR TO DATE 1980	NATURAL INCREASE** JAN 1981	NATURAL INCREASE** FEB 1981	NATURAL INCREASE** YR TO DATE 1981
United States	226505	302000	288000	272000	283388	590000	554000	108000	104000	214000
New England	12348	13180	10483*	13153	15364	23663*	24???	5426	1930*	7260*
Middle Atlantic	36766	35016	34830	35014	47404	69846	72158	968	12086	12454
East North Central	41670	50002	50188	51865	56720	100190	104850	16205	23128	37332
West North Central	17184	22355	17475*	20522	25258	39830*	44452	7540	6255*	13695*
South Atlantic	36845	36870	42161	42027	43168	78031	87595	10941	15496	22127
East South Central	14662	12367	13413	15009	14938	25780	28233	7401	8238	14650
West South Central	23743	31518	37468	34058	30187	69986	62332	21413	18133	39568
Mountain	11568	14018	17142	16760	12752	31160	33519	9058	10942	19993
Pacific	31790*	41124	36842	41733	56324	77984	77028	21624	18565	40189
Selected States										
Alabama	3830	3864	3436	3745	3902	11309	11568	1058	2436	4494
Arkansas	2286	1986	2105	4508	2636	6091	6255	420	1025	1730
Florida	9740	11217	10337	10484	8618	21534	21241	-748	79	-669
Georgia	5163	7436	7815	7467	7410	15063	16082	2650	2511	5164
Kentucky	3661	6018	5677	4068	3575	11690	11503	2113	2767	4880
Louisiana	4204	8763	6107	6321	5080	14870	14139	4124	2766	7044
Mississippi	2521	3248	3635	3633	3698	7883	8115	1750	2667	3422
North Carolina	5874	7000	6475	6679	7382	13543	13633	1727	2383	4110
South Carolina	3119	4127	3842	3754	3878	7969	8010	1745	1654	3397
Tennessee	4591	6237	5195	5707	5758	11432	11912	1872	1368	3244
Virginia	5346	6307	5908	5518	6170	12215	11213	1916	2497	4413
West Virginia	1950	2830	2283	2369	2334	5113	5240	398	812	1210

Source: U.S. Department of Commerce, Bureau of the Census and Monthly Vital Statistics Report, U. S. Department of Health and Human Services

*Excludes February figures for Minnesota

*Excluded February figure for Connecticut

**Live Births less Deaths

COLLECTED TAX REVENUES IN GEORGIA, BY SOURCE

($000)

SOURCE	JAN 1981	FEB 1981	MAR 1981	APR 1981	12 MONTH PERCENTAGE CHANGE 1/80-1/81	2/80-2/81	3/80-3/81	4/80-4/81
Sales and Use*	110104	58101	92270	98431	15.1	4.7	12.9	14.8
Motor Fuel	21450	20663	18300	19809	-2.8	-0.2	-5.2	-1.8
Individual Income	69415	87557	33520	58016	5.9	31.7	13.1	16.7
Corporate Income	33870	8230	16787	67607	7.3	-5.6	7.8	26.8
Cigar and Cigarette	6427	6701	6267	6377	10.1	5.1	-26.1	25.2
Motor Vehicle	3035	6911	1304	11427	-6.8	7.6	8.9	2.9
Liquor	3343	3428	4021	7654	-6.3	10.2	10.1	-7.4
Malt Beverage	4101	3675	3159	3952	17.1	-1.5	-6.8	19.3
Estate	844	2085	569	736	18.4	201.3	6.8	155.9
Property	5363	2715	521	3618	3.4	176.4	76.6	18.0
Wine	933	854	791	1244	-5.8	30.7	-22.2	31.4
Miscellaneous	60	1	197	2756	**	**	**	**
Total	258009	220936	266803	382004	13.2	14.1	13.5	16.7

Source: Department of Revenue, State of Georgia

*Includes Motor Fuel Users Tax

**Not computed due to irregularity

MAJOR SOURCES OF PERSONAL INCOME* IN GEORGIA

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

SOURCE BY INDUSTRY	1979r 1ST QTR.	2ND QTR.	3RD QTR.	4TH QTR.	1980 1ST QTR.R	2ND QTR.R	3RD QTR.R	4TH QTR.
Farm	440	859	792	427	476	629	541	544
Non-Farm	28573	31201	32083	32962	32808	32800	33863	33887
Private	23073	24408	25009	26167	25837	25852	27020	28951
Ag. Serv., For., Fish., Other	106	111	113	110	115	116	114	115
Mining	126	132	130	141	143	145	145	153
Construction	1305	1623	1642	1769	1701	1740	1825	1939
Manufacturing	7281	7564	7545	7658	7377	7824	8076	8539
Non-Durable Goods	4336	4601	4360	4609	4716	4664	4677	4905
Durable	2945	2963	3186	3049	2661	3160	3401	3634
Transportation, Public Util.	2450	2978	3071	3196	3248	3312	3483	3666
Wholesale Trade	2747	2818	2901	3043	3109	3154	3176	3332
Retail Trade	3119	3216	3251	3330	3471	3422	3531	3613
Finance, Insur., Real Est.	1734	1772	1829	1902	1983	1985	2080	2133
Services	4415	4383	4613	4835	5008	5076	5193	5429
Government, Gov't Enterprises	5499	5702	5787	5678	5969	5938	6237	6457
Federal, Civilian	1556	1531	1560	1606	1595	1577	1658	1726
Federal, Military	780	780	802	847	861	882	870	907
State and Local	3263	3382	3436	3423	3514	3560	3703	3734

Source: Regional Economic Information System, Bureau of Economic Analysis

*Total labor and proprietors income by place of work

rRevised

TOTAL PERSONAL INCOME, BY CENSUS REGIONS AND SELECTED STATES

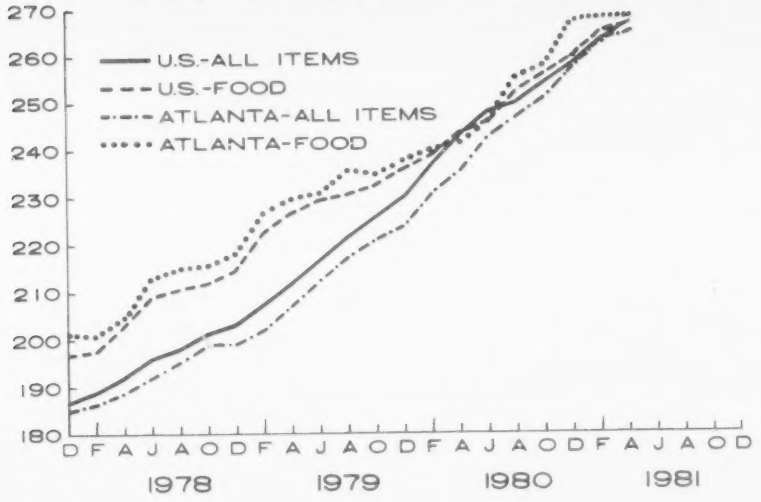
($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

REGION AND STATE	1979r 1ST QTR.	2ND QTR.	3RD QTR.	4TH QTR.	1980 1ST QTR.R	2ND QTR.R	3RD QTR.R	4TH QTR.
United States	1852247	1893362	1951157	2010039	2062761	2088490	2155782	2228277
New England	103367	107471	110787	114823	118554	120092	123984	127221
Middle Atlantic	320907	327374	336146	346613	353496	359981	370121	381007
East North Central	366748	372319	386251	396774	395121	395879	408729	423178
West North Central	130620	133471	136885	140700	139768	137745	158134	162250
South Atlantic	274275	281419	289814	299432	307169	314096	326199	338841
East South Central	96329	97609	99075	101682	103478	106525	109658	113636
West South Central	177825	183141	190314	198199	204068	207936	216481	224681
Mountain	81164	83503	91174	94417	97107	99149	102091	106233
Pacific	280995	294283	305743	317666	329021	331940	340385	351520
Selected States								
Alabama	25479	25774	26286	27064	28153	28271	29104	30329
Arkansas	14731	14723	15322	15860	16007	15809	16640	17058
Florida	71821	74129	76793	79681	82026	84697	88819	92235
Georgia	37557	38549	39875	40842	41754	42156	43720	45355
Kentucky	25500	25633	26160	26972	27380	27490	28274	29339
Louisiana	29023	29704	30940	32275	33190	33984	35277	36698
Mississippi	14559	14652	15120	15811	15927	15964	16522	16975
North Carolina	40022	40883	41657	42966	44083	45102	46388	48162
South Carolina	19822	20369	20876	21687	22283	22456	23362	24227
Tennessee	30991	31550	32406	33255	34017	34708	35759	37004
Virginia	42699	43941	45241	46742	48035	48173	50822	52888
West Virginia	13363	13550	14245	14435	14668	14772	15261	15807

Source: Regional Economics Information System, Bureau of Economic Analysis

rRevised

CONSUMER PRICE INDEXES



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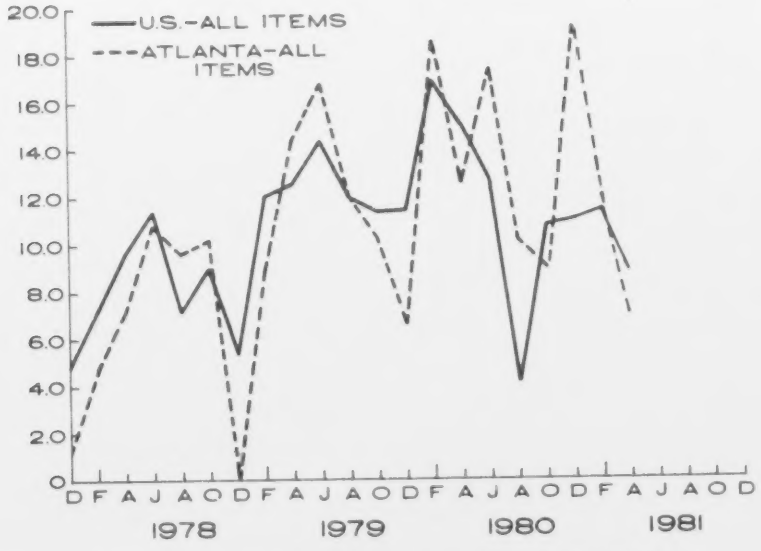
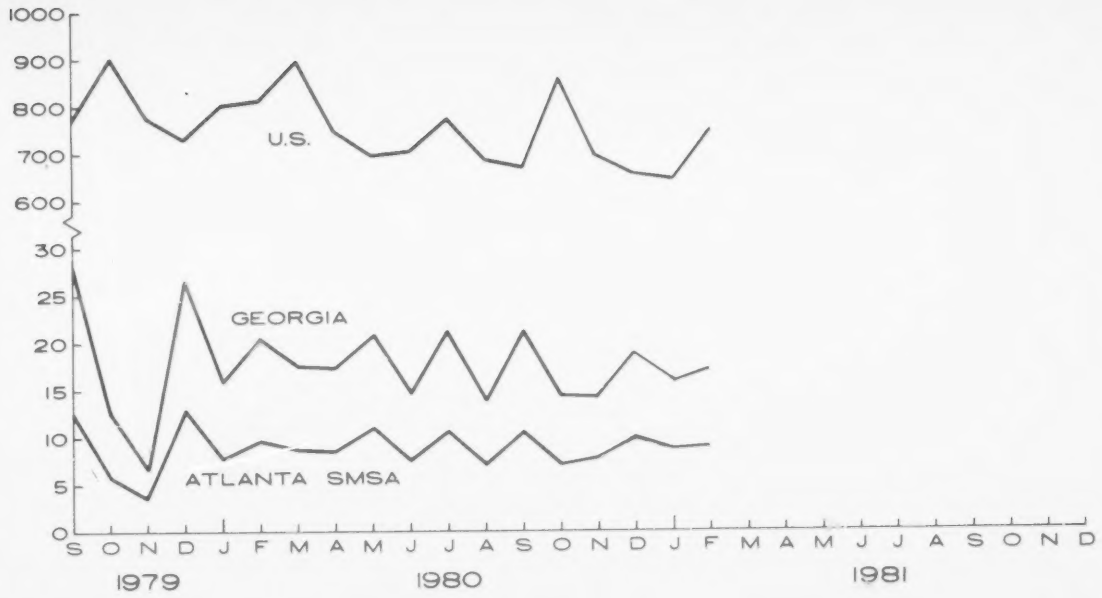


* INFLATION RATE = BIMONTHLY PERCENT CHANGE IN CPI AT ANNUAL RATES

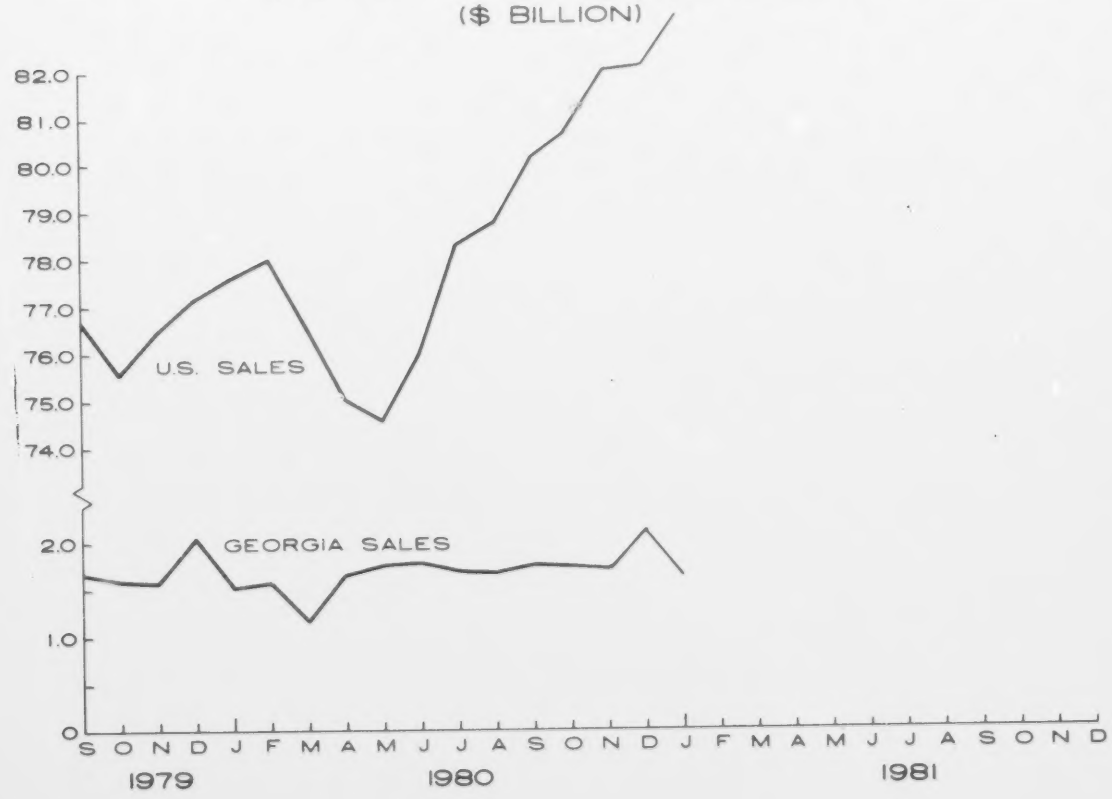
NEW PASSENGER CAR SALES

(000)



ACTUAL RETAIL SALES

($ BILLION)



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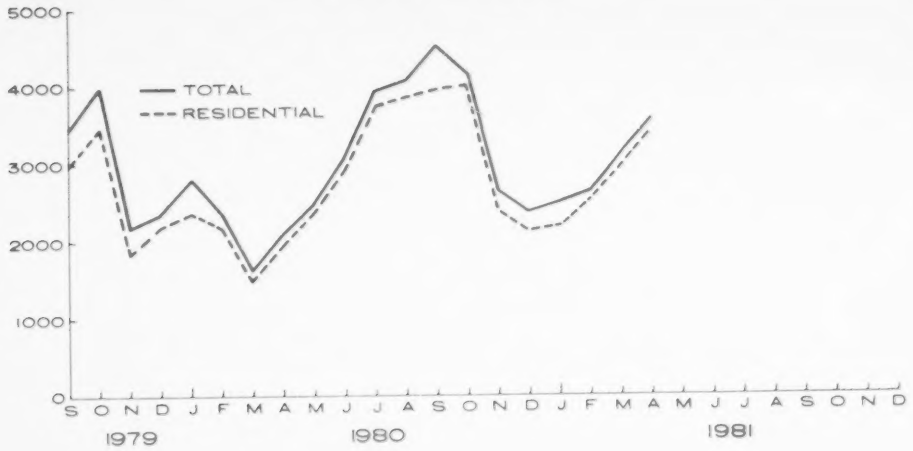

NON-AGRICULTURAL EMPLOYMENT
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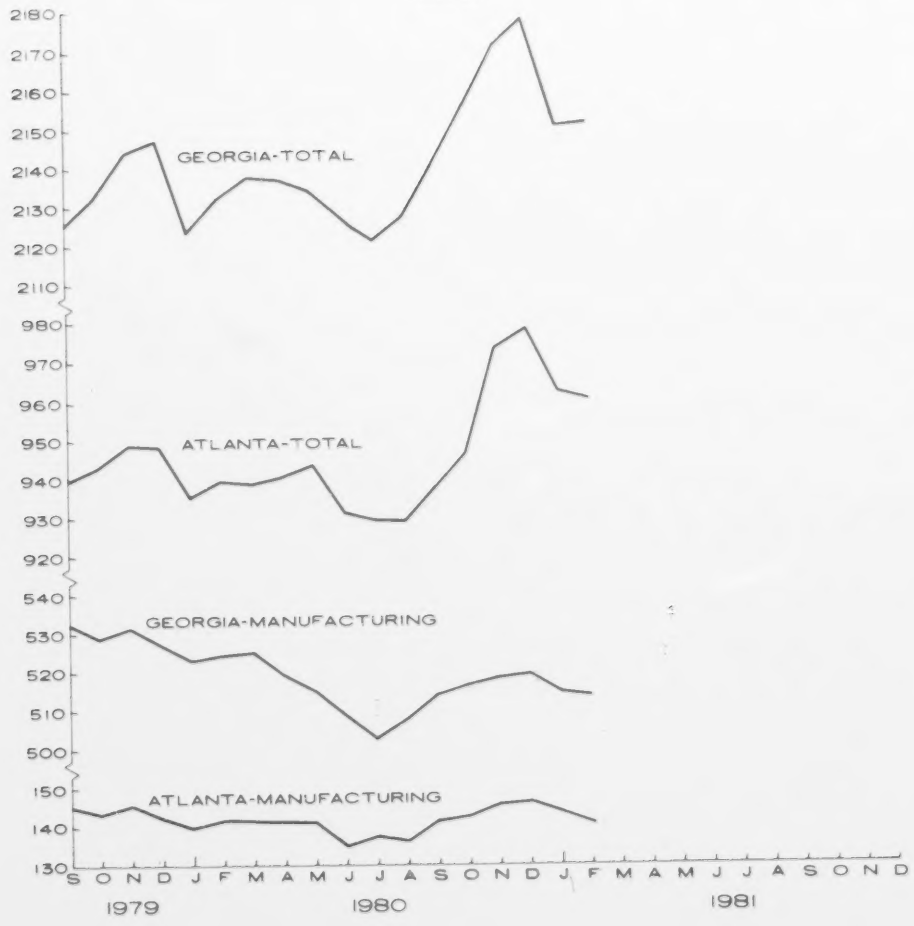

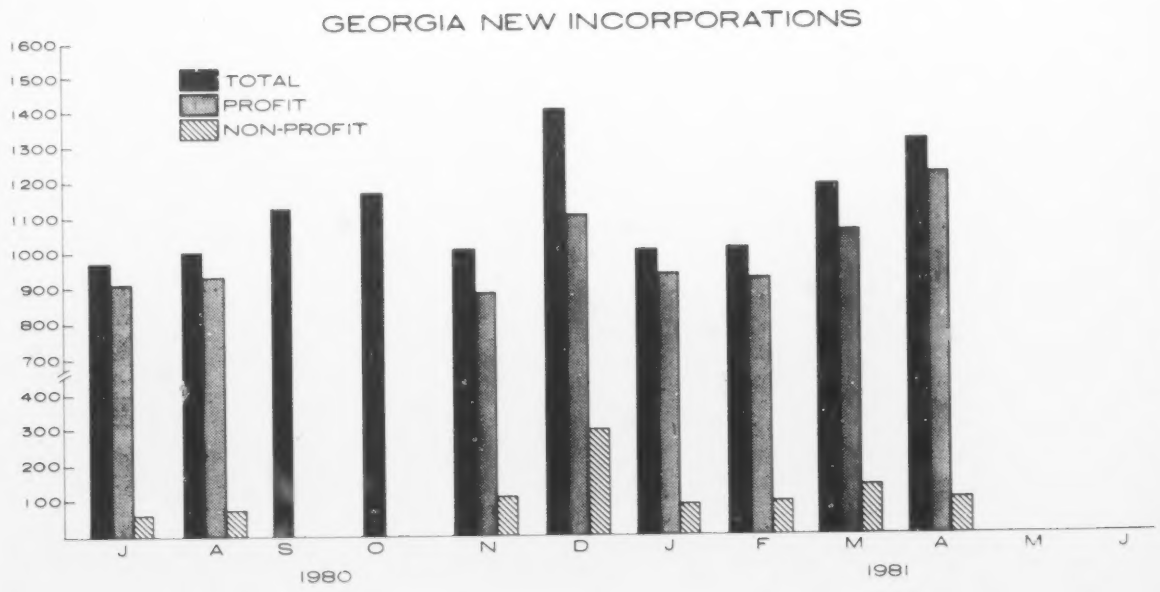
GEORGIA NEW INCORPORATIONS
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Lorena M. Akioka

Lorena M. Akioka
Editor

GEORGIA TOTAL AND MANUFACTURING EMPLOYMENT BY COUNTY: 1978 AND 1979

County	Total Employment*			Manufacturing Employment		
	1978	1979	% change	1978	1979	% change
Appling	3584	3654	2.0	1360	1422	4.6
Atkinson	604	642	6.3	309	301	-2.6
Bacon	2291	2465	7.6	1017	1193	17.3
Baker	208	268	28.8	(D)	(D)	*
Baldwin	7284	8360	14.8	2774	3559	28.3
Banks	809	845	4.4	781	727	-6.9
Barrow	3822	4336	13.4	3470	3429	-1.2
Bartow	13580	13665	0.6	7661	7527	-1.8
Ben Hill	4147	4560	9.9	2076	2343	12.9
Berrien	3303	3472	5.1	1909	2075	8.7
Bibb	49405	51331	3.9	12628	11761	-6.9
Bleckley	2004	1944	-3.0	892	872	-2.2
Brantley	586	595	1.5	210	244	11.4
Brooks	3578	3613	1.0	524	532	1.5
Bryan	808	1178	45.8	202	469	132.2
Bulloch	7637	8457	11.1	2062	2492	20.8
Burke	5815	6156	5.9	1990	1947	-2.2
Butts	2172	2217	2.1	1071	1089	1.7
Calhoun	761	538	-29.3	(D)	(D)	*
Camden	3132	3202	1.9	(D)	(D)	*
Candler	1503	1581	6.3	260	316	21.5
Carroll	17101	17506	0.6	9265	8657	-6.2
Catoosa	4870	5118	4.9	2828	2661	-5.4
Charlton	1101	1208	13.1	401	453	13.0
Chatham	99222	98137	-0.9	15912	15676	-1.5
Chattahoochee	5102	5176	2.3	(D)	(D)	*
Chattooga	6856	6893	0.8	3278	3274	-0.1
Cherokee	9522	9489	-0.2	2909	2575	-8.9
Clarke	29711	32535	8.8	11836	11746	-0.4
Clay	506	513	2.3	(D)	(D)	*
Clayton	40261	45309	11.5	5027	5437	8.1
Clinch	1789	1900	5.6	1275	1328	4.1
Cobb	75575	80620	11.3	16425	17970	9.4
Coffee	6243	6765	5.7	2940	3064	4.2
Colquitt	8091	8240	1.8	3508	3588	0.3
Columbia	4908	3674	-4.8	1758	1566	-69.2
Cook	3127	3053	-1.7	2012	1840	-8.5
Coweta	10135	10251	1.1	5320	4911	-6.0
Crawford	1852	967	-17.8	240	268	11.7
Crisp	6024	6207	3.0	2148	2438	13.5
Dade	1492	1559	4.5	(D)	(D)	*
Dawson	419	536	30.7	255	320	36.5
Decatur	6882	7598	10.4	3530	3805	7.8
DeKalb	183913	200367	8.4	32972	34050	3.3
Dodge	3993	4052	1.5	1445	1053	-8.6
Dooly	1708	1722	-22.6	648	670	1.3
Dougherty	32888	35595	8.2	8825	9125	3.4
Douglas	5637	6111	8.4	636	866	31.1
Early	3450	3641	5.5	2011	2083	3.4
Echols	79	56	-29.1	(D)	(D)	*
Effingham	1250	1228	-0.6	497	502	1.0
Elbert	5577	5814	4.2	3013	2971	-1.4
Emanuel	5318	5539	4.2	3100	3056	-1.6
Evans	2600	2625	1.0	1408	1303	-7.5
Fannin	2096	2098	0.1	1094	1043	-4.7
Fayette	5637	6182	13.1	1470	1629	10.8
Floyd	27463	27731	1.1	13547	13615	0.5
Forsyth	5463	5452	-0.3	1502	1351	-10.1
Franklin	3081	3179	2.9	1435	1514	5.5
Fulton	306948	316811	4.1	60555	59367	-2.0
Gilmer	2488	2822	13.1	1458	1574	8.0
Glascock	332	382	15.1	206	261	26.7
Glynn	18098	19575	8.1	5530	5598	1.2
Gordon	9553	10029	5.0	6217	6500	6.0
Grady	3875	3805	-1.9	2206	1994	-9.6
Greene	2570	2803	9.1	1638	1756	7.2
Gwinnett	50196	56346	20.7	8749	11012	25.9
Habersham	7532	7706	3.5	4872	4978	2.2
Hall	24777	25626	5.4	11182	11678	4.4
Hancock	800	858	4.8	316	379	19.9
Haralson	7220	7522	4.2	3453	3660	5.8
Harris	1775	2175	22.7	630	770	22.2
Hart	4869	4436	-8.9	3580	3040	-15.3
Heard	768	961	25.1	630	775	21.5
Henry	5575	5762	3.9	1649	1879	13.9
Houston	27262	27830	1.3	2622	2827	7.8
Irwin	1278	1229	-3.8	380	348	-8.4
Jackson	5346	5348	0.0	3093	2933	-5.2
Jasper	1200	1375	14.6	791	922	16.6
Jeff Davis	3906	4430	11.4	2863	3211	12.2

GEORGIA TOTAL AND MANUFACTURING EMPLOYMENT BY COUNTY: 1978 AND 1979

County	Total Employment*			Manufacturing Employment		
	1978	1979	% change	1978	1979	% change
Jefferson	5371	5351	-0.4	1510	1539	1.9
Jenkins	1690	1690	0.0	645	866	34.3
Johnson	1875	1868	-0.4	1263	1164	-7.8
Jones	2034	1855	-8.8	429	481	12.1
Lamar	2570	2648	3.0	181	181	*
Lanier	594	563	-5.2	116	134	15.5
Laurens	11682	11967	2.4	5341	5469	2.4
Lee	723	817	13.0	(E)	(E)	*
Liberty	5435	5570	2.5	721	630	-12.6
Lincoln	1196	1219	1.9	847	850	0.4
Long	242	234	-3.3	153	(E)	*
Lowndes	19809	20708	4.5	6810	7684	12.8
Lumpkin	1525	1591	4.3	557	559	0.4
McDuffie	4408	4830	9.6	2741	2741	0.0
McIntosh	1055	1052	-0.3	411	386	-6.1
Macon	2943	3547	20.5	603	603	*
Madison	1659	1541	-7.1	1107	986	-10.9
Marion	628	710	13.1	(E)	(E)	*
Meriwether	5521	6250	13.2	1610	1642	2.0
Miller	812	838	3.2	138	148	7.2
Mitchell	4105	4187	2.0	1721	1768	2.7
Monroe	4003	3372	-15.8	2053	1483	-27.8
Montgomery	1669	1687	1.1	714	687	-3.8
Morgan	2209	2491	12.8	986	1144	16.0
Murray	5299	5608	5.8	4021	3778	-6.1
Muscogee	57630	59082	2.5	18318	18528	1.1
Newton	6271	6568	4.7	3020	3135	3.8
Oconee	933	1024	9.8	390	442	13.3
Oglethorpe	504	513	1.8	235	238	1.3
Paulding	1800	2001	11.2	564	622	10.3
Peach	4516	4357	-3.5	2481	2317	-6.6
Pickens	2319	2482	7.0	1309	1157	-11.6
Pierce	1682	1756	4.4	587	669	14.0
Pike	505	635	25.7	(E)	(E)	*
Polk	8541	8916	4.4	1780	1647	-7.5
Pulaski	2005	1857	-7.4	(E)	(E)	*
Putnam	2695	2520	-6.5	1298	1228	-5.4
Quitman	155	148	-4.5	46	58	26.1
Rabun	2616	2642	1.0	1345	1242	-7.7
Randolph	1672	1556	-6.9	757	667	-11.9
Richmond	57471	60055	4.5	14262	14838	4.0
Rockdale	7574	8200	11.2	3531	4001	13.3
Schley	789	781	-1.0	632	600	-5.1
Screven	2077	2212	7.0	1823	2003	9.9
Seminole	1577	1584	1.1	406	354	-12.8
Spalding	13786	13704	-0.2	6848	6820	-0.4
Stephens	7870	8571	8.9	4950	5378	8.6
Stewart	886	843	-4.8	360	377	4.7
Sumter	7340	7844	6.9	2441	2936	20.3
Talbot	514	536	4.3	192	209	8.9
Taliaferro	172	177	2.9	64	50	-21.9
Tattnall	2563	2629	2.6	980	936	-4.5
Taylor	1383	1296	-6.3	532	348	-34.6
Telfair	2531	2925	15.6	1046	1069	2.2
Terrell	2528	2296	-9.2	1366	963	-29.5
Thomas	11336	12577	10.9	4339	5623	29.6
Tift	9616	10058	4.6	3656	3964	8.4
Toombs	5957	6719	12.8	2486	2868	15.4
Towns	509	598	17.5	43	181	*
Treutlen	699	735	5.2	395	416	5.3
Troup	18094	18542	2.5	10126	9887	-2.4
Turner	1829	1928	5.4	718	807	12.4
Twiggs	965	927	-3.9	(C)	(C)	*
Union	1608	1522	-5.3	1115	1026	-8.0
Upson	8334	8341	0.1	5393	5305	-1.6
Walker	12818	12944	1.0	8579	8503	-0.9
Walton	6650	6993	5.2	4143	4355	5.1
Ware	9731	9926	2.0	2924	2754	-5.8
Warren	1428	1414	-1.0	1071	1053	-1.7
Washington	4470	4691	4.9	1881	1787	-5.0
Wayne	5034	5455	8.4	2173	2279	4.9
Webster	218	256	17.4	(C)	181	*
Wheeler	484	565	16.7	264	275	5.4
White	1929	1849	-4.1	968	929	-4.0
Whitfield	32336	34461	6.6	20168	20739	2.8
Wilcox	631	669	6.0	279	269	-3.6
Wilkes	2983	3306	10.8	1784	2038	14.2
Wilkinson	2358	2562	8.7	(E)	(E)	*
Worth	2323	2661	14.6	1040	1232	18.5
State Total	1706456	1796635	5.3	522004	536703	2.8

Source: U.S. Department of Commerce, Bureau of the Census

Note that all figures are for the number of employees for week including March 12.

Alphabetics indicate employment-size class, i.e., A:0-19; B:20-99; C:100-249; E:250-499; F:500-999; G:1000-2499; H:2500-4999; I:5000-9999; J:10000-24999; K:25000-49999; L:50000-99999; M:100000 or more.

*Excludes military personnel, railroad employees, and self-employed persons.

•Unable to calculate.

Georgia Stock Price Index

The Georgia Stock Price Index closed the month of June on an upward trend, whereas the Dow Jones Industrial Average closed down. The GSPI ended at 1725.358, up 1.19% from May's figure of 1705.023. The DJIA's closing figure for June was 176.880, down 1.50% from 991.750 in May.

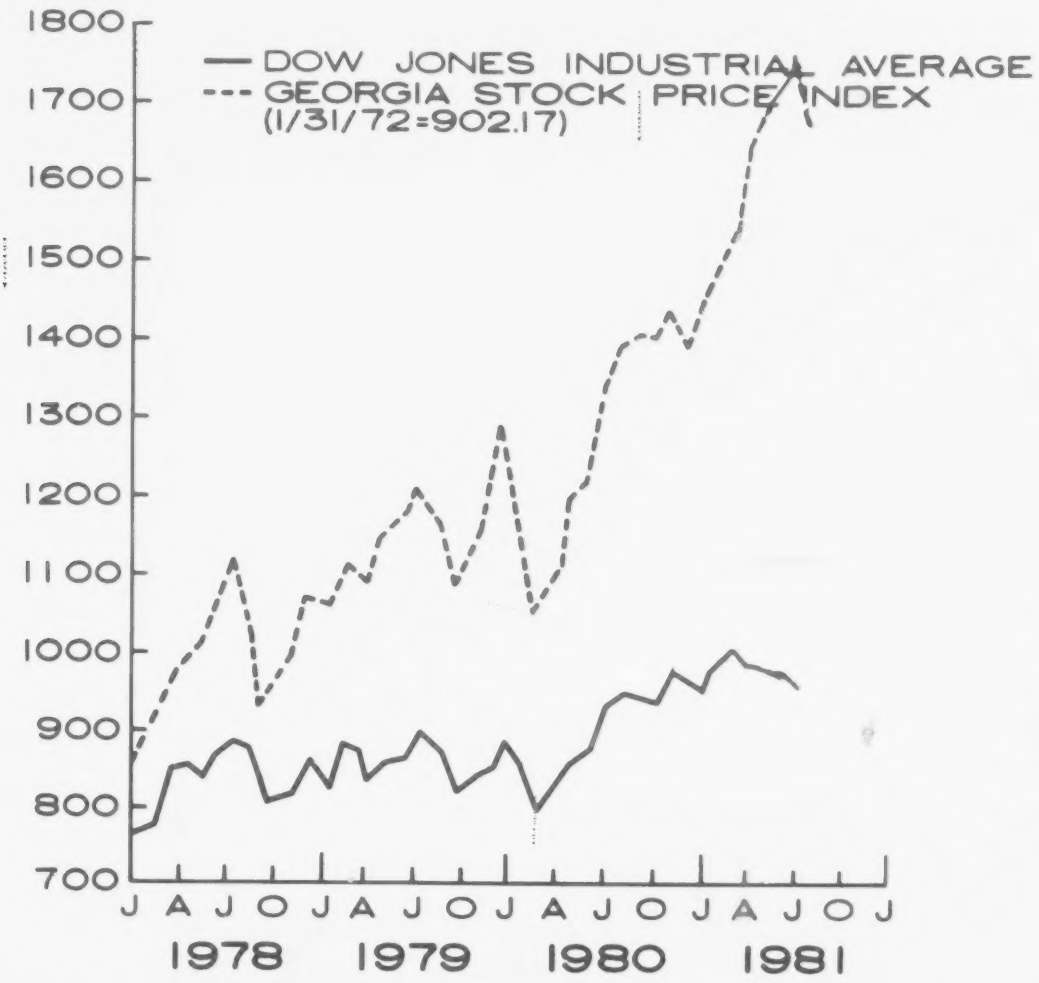
The leading gainers for June were: Columbus Mills, up 50.00%; Royal Crown, up 14.29%; and Savannah Electric and Power, up 11.25%. The leading losers were: Scientific-Atlanta, down 14.50%; Wheelabrator-Fryer, down 14.05%, and Delta Airlines, down 11.35%. Overall, thirteen stocks were up, fourteen were down, and one remained unchanged.

Both indices were down in July. The GSPI closed the month at 1676.274, down 2.85% from June, while the DJIA closed at 952.34, down 2.51%.

The leading gainers for July were: Fuqua, up 26.55%; Munford, Inc., up 15.63%; and Genuine Parts, up 4.21%. The biggest losers were: Republic Airlines, down 20.79%; Cousins Properties, down 16.54%; and Royal Crown, down 16.41%. Overall, nine stocks were up and nineteen were down.

Lin McGinnis

Source: Georgia Economic Forecasting Project, College of Business Administration, The University of Georgia, Athens, Georgia.



TAXABLE SALES IN GEORGIA, BY INDUSTRY AND COUNTY
($000)

INDUSTRY	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Food	632857	632687	11.7
Automotive	410799	386817	16.9
General Merchandise	417597	418937	9.2
Furniture	150508	138523	11.4
Apparel	71218	89076	32.1
Miscellaneous	183274	139041	12.9
COUNTY			
Appling	5630	5410	10.1
Atkinson	1341	1241	11.0
Bacon	3166	3515	9.2
Baker	631	580	12.1
Baldwin	12567	11859	12.3
Banks	1436	1481	-7.0
Bartow	9418	7874	2.0
Berrien	19630	17679	4.2
Ben Hill	4301	3838	13.1
Berrien	5961	4074	-41.0
Bibb	82302	70132	46.9
Bleckley	2496	2472	9.1
Brantley	1812	1560	8.9
Brooks	3578	3412	10.6
Bryan	1403	1370	5.1
Bulloch	14760	13683	17.8
Burke	5935	4558	6.2
Butts	3758	3005	6.7
Calhoun	1347	1356	3.0
Camden	18790	8041	4.0
Candler	3431	2941	15.2
Carroll	28604	25803	9.1
Catoosa	12750	10860	5.0
Charlton	2369	1896	-7.2
Chatham	153282	137707	11.4
Chattahoochee	900	801	14.8
Chattooga	11307	13011	40.1
Cherokee	15431	14711	21.2
Clarke	46570	46439	18.0
Clay	427	346	20.0
Clayton	74676	70333	39.2
Clinch	2307	2208	14.8
Cobb	192223	181271	9.2
Coffee	11727	10348	9.0
Colquitt	17194	13930	6.12
Columbia	8545	6764	14.1
Cook	4600	4086	42.9
Coweta	15833	15084	16.4
Crawford	1228	1018	15.6
Crisp	10916	12008	8.8
Dade	4658	2863	12.2
Dawson	1196	1066	23.0
Decatur	13477	11830	41.3
DeKalb	319650	315977	6.7
Dodge	4682	3680	31.3
Dooly	4793	4297	8.8
Dougherty	71523	67129	2.9
Douglas	18650	18607	5.0
Early	12168	10445	8.6
Echols	67	52	0.0
Effingham	4156	2787	6.3
Elbert	8335	7580	19.3
Emanuel	7425	7115	18.8
Evans	4893	4714	18.4
Fannin	5269	5191	8.5
Fayette	8256	8364	16.9
Floyd	41890	41694	3.7
Forsyth	12248	13124	13.6
Franklin	7012	6050	6.8
Fulton	342525	318293	9.1
Gilmer	4445	5993	9.0
Glascock	219	190	5.0
Glynn	40972	44759	2.0
Gordon	12228	11503	11.0
Grady	8469	5772	16.7
Greene	3927	3321	12.9
Gwinnett	96119	92327	6.5
Habersham	12766	12534	9.3
Hall	44589	44629	2.2
Hancock	1598	1533	7.8
Haralson	6611	5598	4.7
Harris	4670	6847	1.2
Hart	6667	6275	8.2
Heard	980	957	7.3
Henry	12165	11645	28.0
Houston	31932	32533	6.8
Irwin	2206	2265	8.4
Jackson	13518	12314	8.3
Jasper	1751	2708	62.0
Jeff Davis	6746	7260	7.5

INDUSTRY	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Total Retail	1873932	1810011	10.3
Utilities	137881	136301	11.4
Lumber, Const.	91475	91969	17.1
Manufacturers	98631	91117	0.6
Service Ind.	102712	100534	12.3
COUNTY			
Jefferson	1380	1071	-1.3
Jenkins	1230	2063	10.0
Johnson	1356	1364	-0.6
Jones	4241	3741	11.0
Lamar	3616	3614	17.6
Lanier	501	514	12.6
Laurens	10454	17750	-0.7
Lee	1963	1918	19.1
Liberty	10638	11068	17.5
Lincoln	1754	1012	-0.6
Long	771	887	9.0
Lowndes	33361	30972	7.0
Lumpkin	2967	2933	15.2
Macon	10000	9636	-11.1
Madison	3636	3933	7.7
Marion	1238	907	-20.9
McDuffie	7271	6917	-16.8
McIntosh	2358	2627	-28.7
Meriwether	7418	6625	-9.1
Miller	2110	2503	18.8
Mitchell	8250	6971	-2.7
Monroe	1818	1807	3.0
Montgomery	1370	1181	18.7
Morgan	5626	5169	25.3
Murray	6151	5713	-4.3
Muscogee	83657	87550	18.9
Newton	11306	13655	28.0
Oconee	2390	2413	19.9
Oglethorpe	1853	1318	-4.7
Paulding	6427	5084	4.0
Peach	7395	5010	-17.1
Pickens	6630	5002	-8.0
Pierce	3879	3338	0.8
Pike	897	877	20.5
Polk	10832	10166	-2.5
Pulaski	2826	2630	-20.6
Putnam	3028	3231	16.2
Quitman	210	307	1.0
Rabun	4304	4700	5.6
Randolph	3168	3290	-0.5
Richmond	105660	110815	21.0
Rockdale	16911	17880	28.0
Schley	845	950	7.7
Screven	3985	3420	-30.5
Seminole	5122	4846	-9.3
Spalding	20967	19044	-1.8
Stephens	11415	9575	-10.1
Stewart	1651	1529	-1.0
Sumter	14685	12586	-0.2
Talbot	1055	963	-3.0
Taliaferro	336	199	0.0
Tattnall	6050	4745	-12.5
Taylor	3017	6699	-9.9
Telfair	5520	5529	2.2
Terrell	3326	5229	55.1
Thomas	21280	19337	2.7
Tift	17153	15820	-4.8
Toombs	12969	10584	3.8
Towns	2176	2745	27.4
Treutlen	1281	1255	36.8
Troup	26306	28200	5.4
Turner	2948	2221	-12.9
Twiggs	1222	1728	51.8
Union	2550	2508	14.0
Upson	9471	8616	2.8
Walker	18021	15326	-0.8
Walton	12677	11032	12.7
Ware	16274	18657	20.7
Warren	1913	1480	-37.4
Washington	8853	7179	-8.2
Wayne	9575	27415	70.9
Webster	357	322	24.3
Wheeler	937	688	85.1
White	4220	3461	16.6
Whitfield	53834	52847	28.6
Wilcox	1270	1014	-24.8
Wilkes	5636	5106	3.0
Wilkinson	4245	1457	-62.8
Worth	5092	3990	2.1
Total	2968623	2886348	7.5

Source: Derived by the Division of Research, College of Business Administration, University of Georgia, from data of Sales and Use Tax System, Georgia Department of Revenue. Sales include the value of all taxable items, as reported by firms selling or acquiring them, plus penalties and interest collected.

*Percent change from April 1980 to April 1981

ELECTRICITY CONSUMED, BY SELECTED LOCAL POWER AREAS
(000 KWH)

AREA	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Albany	53259	58645	2.8
Americus	14507	13769	3.8
Athens	63405	63302	1.8
Atlanta	824707	796155	2.8
Augusta	231538	198754	4.3
Bainbridge	51400	50571	7.8
Brunswick	85900	80623	14.5
Columbus	118124	115535	-0.1
Dalton	47121	46640	7.7
Decatur	76283	69800	0.6
Dublin	18432	17588	6.6
Elberton	3473	3411	-11.5
Gainesville	42242	39950	-0.3
Griffin	12341	12339	-6.1
LaGrange	15302	16521	30.2
Macon	104281	102219	5.9
Marietta	32758	31815	10.3
Moultrie	8800	9241	-8.5
Newnan	9374	9517	6.4
Rome	53048	53222	1.4
Savannah	164394	180474	10.0
Thomasville	19049	20084	6.2
Valdosta	28564	28801	6.6
Waycross	19436	18427	5.0
Georgia	4015675	3909747	14.9

Source: Georgia Power Company, Tennessee Valley Authority, Moultrie, Savannah and Thomasville Electricity

*Percent change from April 1980 to April 1981

FINISHED WATER PUMPED, BY SELECTED CITY AND COUNTY SYSTEMS
(000 GALS)

CITY-COUNTY	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Albany	439543	436063	7.0
Americus	87995	102811	18.6
Athens	360347	396147	2.1
Augusta	620649	686280	13.1
Bainbridge	83192	90472	13.0
Brunswick	71104+	108818+	**
Columbus	691068	853098	7.0
Dalton	1034433	942160	1.3
Decatur-DeKalb	1940899	2107168	20.0
Dublin	72207	73651	24.5
Elberton	31182	31587	3.7
Gainesville	513599	520969	10.6
Griffin	147127	134869	4.8
LaGrange	186673	210103	33.5
Macon	680663	707516	10.1
Marietta-Cobb	1298420	1317755	9.4
Moultrie	82950	81431	14.0
Newnan	90722	88353	17.4
Rome	749970	805709	6.5
Savannah	654731	752089	9.1
Thomasville	90304	93431	14.3
Valdosta	151805	161653	11.7
Waycross	75175	82805	10.0

Source: City and County Water Departments

*Percent change from April 1980 to April 1981

+Temporarily incomplete

**Not computed due to the temporary underestimation of the respective data

NEW PASSENGER CAR REGISTRATIONS, BY SMSA AND SELECTED CITY-COUNTIES
(NO.)

SMSA AND CITY-COUNTY	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Albany SMSA	296	243	-17.0
Americus-Sumter	53	46	0.0
Athens-Clarke	195	142	-41.0
Atlanta SMSA	9001	7433	-14.0
Augusta SMSA**	604	414	-32.9
Bainbridge-Decatur	33	28	-41.7
Brunswick-Glynn	167	90	-39.6
Columbus SMSA**	551	504	-1.6
Dalton-Whitfield	173	103	-41.8
Dublin-Laurens	104	71	-19.3
Elberton-Elbert	59	36	-14.3
Gainesville-Hall	168	106	-35.0
Griffin-Spalding	79	97	-8.5
LaGrange-Troup	117	62	-51.6
Macon SMSA	554	497	-28.2
Moultrie-Colquitt	86	46	-40.3
Newnan-Coweta	57	116	13.7
Rome-Floyd	199	139	-51.4
Savannah SMSA	719	336	-57.4
Thomasville-Thomas	66	52	-46.4
Valdosta-Lowndes	209	137	-21.7
Waycross-Ware	71	51	-1.9
Georgia	17052	13433	-22.5

Source: R. L. Polk and Co., Re-use only by permission of R. L. Polk and Co.

*Percent change from April 1980 to April 1981

**SMSA includes only those counties in Georgia.

TELEPHONES IN SERVICE, BY SELECTED CITIES
(NO.)

CITY	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Albany	83881	84380	1.8
Americus	17631	17720	3.7
Athens	71933	72106	2.5
Atlanta	958628	963687	3.2
Augusta	157231	157708	1.1
Bainbridge	15304	15409	3.0
Brunswick	36032	36081	1.7
Columbus	134970	135150	0.9
Dalton	50807	51213	3.1
Dublin	21882	21915	3.3
Elberton	11304	11437	1.1
Gainesville	35957	36024	2.5
Griffin	33916	33972	1.6
LaGrange	29350	29578	3.3
Macon	124574	124505	0.9
Moultrie	20032	20118	3.1
Newnan	24252	24356	4.0
Rome	59761	60265	1.0
Savannah	159665	160164	2.5
Thomasville	22604	22780	2.8
Valdosta	45842	45873	2.1
Waycross	26622	26673	0.7
Georgia	3905547	3925641	3.9

Source: Southern Bell Telephone & Telegraph, General Telephone of the Southeast, Moultrie and Dalton Telephone.

*Percent change from April 1980 to April 1981

RESIDENTIAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) MAR 1981	UNITS (NO.) APR 1981	UNITS (NO.) PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) MAR 1981	VALUE ($000) APR 1981
CITIES					
Albany	15	16	87.8	552	541
Americus-Sumter	22	15	200.0	680	570
Athens-Clarke	61	34	107.7	2002	1624
Atlanta	63	125	341.7	3614	5920
Augusta	2	3	-25.0	18	128
Bainbridge	3	1	-75.0	120	31
Brunswick	0	0	0.0	0	0
Columbus-Muscogee	35	19	-40.2	1853	828
Decatur	0	0	0.0	0	0
Dublin-Laurens	2	3	66.7	97	75
Elberton-Elbert	0	1	*	0	27
Gainesville	4	2	0.0	338	88
LaGrange	3	6	-40.0	125	192
Macon-Bibb	20	25	187.5	970	1044
Marietta	31	33	153.8	1220	1012
Rome	6	11	266.7	127	115
Savannah	26	16	128.6	1137	602
Thomasville	7	4	0.0	290	223
Valdosta	25	32	-14.5	620	960
Warner Robins	26	20	300.0	715	630
Waycross	54	7	75.0	1233	135
BALANCE OF COUNTIES**					
Chatham	90	157	685.0	3462	6318
Clayton	100	91	-15.0	3600	3456
Cobb	483	559	265.4	16540	17444
Decatur	0	1	*	0	31
DeKalb	159	364	22.8	6557	11713
Dougherty	15	20	100.0	758	880
Floyd	18	24	60.0	635	693
Fulton	135	204	117.0	8040	11152
Glynn	21	18	200.0	808	1231
Gwinnett	378	492	161.7	15369	18888
Hall	60	40	17.6	2737	1856
Houston	9	15	50.0	360	524
Lowndes	10	17	142.9	254	538
Richmond	27	25	-7.4	1086	905
Thomas	8	4	300.0	300	150
Troup	24	28	154.5	949	1303
Ware	7	3	0.0	177	62
Georgia	3128	3570	69.2	115791	128137

Source: U. S. Bureau of the Census
*Percent change from April 1980 to April 1981
**Total permits issued in county excluding the respective city reported in the first portion of this table
* April 1980 = 0

TOTAL BUILDING AUTHORIZED, BY SELECTED CITIES AND COUNTIES

CITY AND COUNTY	UNITS (NO.) MAR 1981	UNITS (NO.) APR 1981	UNITS (NO.) PERCENT CHANGE LAST 12 MOS.*	VALUE ($000) MAR 1981	VALUE ($000) APR 1981
CITIES					
Albany	50	35	-25.5	1425	1034
Americus-Sumter	22	15	200.0	831	703
Athens-Clarke	61	34	107.7	2842	3611
Atlanta	103	157	434.3	10161	15750
Augusta	10	3	-80.0	521	772
Bainbridge	4	1	-75.0	560	31
Brunswick	0	2	*	145	158
Columbus-Muscogee	75	43	100.0	2435	1750
Decatur	0	1	*	140	180
Dublin-Laurens	2	5	66.7	121	217
Elberton-Elbert	0	1	*	0	53
Gainesville	5	3	0.0	1001	683
LaGrange	3	6	-40.0	2177	457
Macon-Bibb	27	27	125.0	4203	2714
Marietta	31	33	135.7	1063	2180
Rome	21	14	100.0	514	718
Savannah	53	18	0.0	4180	1610
Thomasville	7	4	-33.3	3350	4030
Valdosta	25	33	-13.2	1013	1129
Warner Robins	26	20	300.0	1504	1504
Waycross	57	12	-71.4	1441	1255
BALANCE OF COUNTIES**					
Chatham	90	158	-632.4	13530	8522
Clayton	100	91	-15.0	4289	4828
Cobb	483	559	265.4	28211	22559
Decatur	0	1	*	0	31
DeKalb	159	360	28.7	27400	19419
Dougherty	16	20	100.0	1526	822
Floyd	18	24	60.0	808	1002
Fulton	136	209	122.3	18098	33833
Glynn	22	18	200.0	1410	1679
Gwinnett	378	492	161.7	26348	23706
Hall	60	40	17.6	6215	2216
Houston	9	15	18.2	447	682
Lowndes	10	17	142.9	677	700
Richmond	30	25	-6.0	3422	3718
Thomas	8	4	300.0	529	152
Troup	25	28	138.5	1057	1447
Ware	7	3	0.0	178	65
Georgia	3128	3573	68.0	228804	209772

Source: U. S. Bureau of the Census
*Percent change from April 1980 to April 1981
**Total permits issued in county excluding the respective city reported in the first portion of this table
* April 1980 = 0

MORTGAGE LOANS CLOSED, BY SELECTED CITIES

($000)

CITY	MAR 1981	APR 1981
Albany	1991	1400
Americus	267	231
Athens	3452	2582
Atlanta**	52036	55082
Augusta	6199	6277
Bainbridge	427	210
Brunswick	2436	1158
Cartersville	986	2047
Columbus	1883	1708
Dalton	1877	1595
Elberton	66	49
Gainesville	1587	1865
Griffin	185	590
Hogansville	48	32
LaGrange	2124	1442
Macon	3313	3731
Madison	0	77
Moultrie	544	449
Newnan	364	165
Perry and Warner Robins	5504	1599
Rome	1232	1915
Savannah	4887	5516
Thomasville	832	1034
Valdosta	1386	1585
Waycross	602	559
Georgia**	94700	93200

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association
**95 Savings and Loan Associations in Georgia in April 1981
**Atlanta area includes Decatur and Marietta

NEW SAVINGS AND WITHDRAWALS, BY SELECTED CITIES

($000)

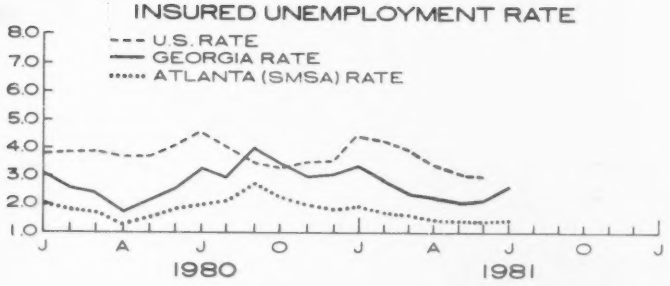
CITY	NEW SAVINGS MAR 1981	NEW SAVINGS APR 1981	WITHDRAWALS MAR 1981	WITHDRAWALS APR 1981	NET NEW SAVINGS* MAR 1981	NET NEW SAVINGS* APR 1981
Albany	16830	18707	17369	21121	-539	-2414
Americus	1234	1115	2101	1402	-867	-287
Athens	9862	10222	13154	12225	-3792	-2003
Atlanta**	184245	245471	204591	298055	-20346	-53584
Augusta	16830	23078	18184	19158	-1354	4820
Bainbridge	545	450	1013	1065	-468	-615
Brunswick	24201	32144	25925	33002	-1724	-858
Cartersville	4969	5014	6854	6284	-1885	-1270
Columbus	11258	25924	28446	24673	-17208	1251
Dalton	7578	4942	5684	6610	1894	-1668
Elberton	271	425	263	169	8	256
Gainesville	5164	11460	6734	7323	-1570	4137
Griffin	3784	6451	4272	7881	-488	-1730
Hogansville	622	1057	612	1025	10	32
LaGrange	8427	10774	7466	10048	961	726
Macon	25781	23281	30123	29982	-4342	-6701
Madison	1296	1127	1222	1021	74	106
Moultrie	4678	5696	4738	5451	-60	245
Newnan	5837	5526	5775	6109	62	-583
Perry and Warner Robins	7559	11332	6511	12424	1048	-1092
Rome	14402	18670	8132	13371	6270	5299
Savannah	21709	20280	22672	24124	-963	-3844
Thomasville	2365	3810	2937	3998	-572	-188
Valdosta	2698	2671	3764	4220	-1066	-1549
Waycross	12802	18507	13356	19422	-554	-915
Georgia**	396000	511000	443200	573300	-47200	-62300

Source: Federal Home Loan Bank, Fulton Federal Savings and Loan Association, and Georgia Federal Savings and Loan Association
*New Savings less Withdrawals
**95 Savings and Loan Associations in Georgia in April 1981
**Atlanta area included Decatur and Marietta

ESTIMATED UNEMPLOYMENT RATE, BY COUNTY
(UNADJUSTED)

COUNTY	AVERAGE 1980	MAR 1980	APR 1980	MAR 1981	APR 1981	COUNTY	AVERAGE 1980	MAR 1980	APR 1980	MAR 1981	APR 1981
Appling	6.0	5.8	7.0	4.7	4.2	Jefferson	8.7	6.0	8.1	5.9	5.1
Atkinson	9.6	7.1	8.5	7.7	7.2	Jenkins	5.2	4.0	4.1	4.0	4.1
Bacon	7.2	4.9	6.2	5.1	5.1	Johnson	6.4	4.9	6.1	5.0	11.1
Baker	5.2	4.0	4.2	3.8	3.6	Jones	5.8	4.8	5.1	4.6	4.2
Baldwin	6.0	4.9	6.2	4.0	4.3	Lamar	5.8	11.1	6.1	6.1	5.1
Banks	6.5	5.7	7.0	4.7	5.1	Lanier	4.6	3.7	4.1	3.7	3.1
Barrow	6.3	5.6	4.9	5.5	5.0	Laurel	6.8	5.1	6.2	5.1	4.7
Bartow	7.4	6.1	6.7	6.0	5.2	Lee	5.0	4.8	5.1	4.1	3.7
Ben Hill	6.8	4.7	6.1	5.2	6.6	Liberty	7.5	6.0	7.0	6.5	6.0
Berrien	5.4	4.8	4.9	4.6	5.0	Lincoln	7.5	6.2	4.9	11.6	11.1
Bibb	6.6	5.8	5.7	6.2	5.6	Long	6.7	5.8	5.8	5.1	4.1
Bleckley	4.2	3.8	3.7	4.2	3.4	Lowndes	6.3	5.3	5.4	5.1	5.1
Brantley	7.4	7.0	6.5	8.1	7.5	Lumpkin	5.4	4.2	4.7	4.1	4.1
Brooks	4.9	4.0	4.6	5.1	4.9	McDuffie	9.0	6.6	7.6	6.4	5.7
Bryan	6.8	6.4	6.5	4.2	4.0	McIntosh	7.1	6.3	6.7	5.7	5.1
Bulloch	4.7	3.9	4.2	4.1	3.8	Macon	8.4	10.1	10.1	7.3	7.1
Burke	9.2	8.0	10.4	6.1	7.1	Madison	5.8	4.9	5.8	5.0	4.6
Butts	7.4	4.5	11.9	6.8	5.8	Marion	6.9	4.7	5.0	4.8	5.1
Calhoun	6.3	5.1	5.5	5.2	6.2	Meriwether	8.0	7.1	6.8	7.1	6.3
Camden	5.3	4.7	5.3	4.1	3.9	Miller	7.1	5.1	6.9	4.7	4.6
Candler	4.8	3.8	4.9	5.0	4.8	Mitchell	5.7	5.4	5.1	5.3	5.0
Carroll	6.8	6.5	6.7	6.3	5.6	Monroe	6.3	5.1	6.1	5.4	5.0
Catoosa	7.5	6.0	6.3	7.1	5.6	Montgomery	4.9	3.9	4.1	4.1	4.1
Charlton	8.2	5.2	6.9	5.4	4.8	Morgan	5.7	5.0	5.1	5.4	5.1
Chatham	6.7	5.9	6.1	6.1	5.8	Murray	9.7	6.8	11.1	8.1	7.1
Chattahoochee	18.7	16.7	15.7	15.8	12.0	Muscogee	6.9	6.3	6.1	6.2	5.7
Chattooga	10.4	8.6	8.3	8.6	9.0	Newton	5.9	4.6	5.4	5.3	5.1
Cherokee	5.0	4.4	3.9	4.4	8.1	Oconee	4.7	3.1	3.8	3.4	3.8
Clarke	6.1	5.5	5.1	5.7	4.6	Oglethorpe	6.3	4.3	4.9	4.7	4.4
Clay	6.4	5.7	6.2	5.5	4.9	Paulding	5.6	5.4	5.3	5.3	5.1
Clayton	5.2	4.3	5.5	4.6	4.3	Peach	5.1	4.1	4.3	4.0	4.3
Clinch	5.9	4.3	4.8	5.0	5.1	Pickens	6.4	6.5	5.6	4.8	4.3
Cobb	4.3	3.8	3.9	3.9	3.8	Pierce	7.7	4.8	6.7	4.8	4.5
Coffee	10.1	8.8	10.5	8.4	8.0	Pike	5.8	5.8	5.4	5.7	5.0
Colquitt	5.2	5.3	5.2	5.6	5.5	Polk	9.1	10.4	7.5	8.3	8.0
Columbia	4.7	4.4	4.5	5.2	4.7	Pulaski	5.9	4.7	5.2	5.0	4.9
Cook	7.4	7.3	7.0	8.5	6.1	Putnam	5.8	5.5	5.9	4.9	4.3
Coweta	7.5	6.0	6.5	7.7	7.1	Quitman	7.6	4.6	8.9	7.1	5.0
Crawford	8.5	8.2	7.6	10.1	14.8	Rabun	8.1	6.5	8.1	12.5	11.2
Crisp	8.3	6.0	6.6	8.0	7.0	Randolph	6.3	5.1	7.6	5.1	5.1
Dade	7.8	6.5	6.9	6.2	5.8	Richmond	6.8	5.9	5.9	6.1	5.7
Dawson	8.3	8.3	7.8	7.1	7.1	Rockdale	4.3	3.8	4.3	4.3	5.0
Decatur	7.0	5.5	5.5	5.1	4.3	Schley	7.5	5.8	5.0	6.1	7.1
DeKalb	5.0	4.5	4.5	4.5	4.1	Screven	5.6	4.3	6.8	4.4	4.1
Dodge	6.1	5.6	5.8	6.0	4.1	Seminole	6.7	5.2	8.4	4.8	4.0
Dooly	7.3	5.7	5.9	6.5	6.3	Spalding	6.7	5.7	6.8	6.1	6.6
Dougherty	8.0	6.5	6.6	7.4	6.0	Stephens	9.8	7.2	9.0	7.1	6.8
Douglas	4.4	3.8	4.0	3.6	3.6	Stewart	9.2	5.7	6.0	6.9	5.2
Early	5.3	4.2	5.0	6.2	5.4	Sumter	8.4	6.0	7.5	7.8	7.8
Echols	5.4	4.1	5.9	3.9	4.1	Talbot	6.4	7.0	6.5	5.5	6.3
Effingham	5.7	4.8	6.6	4.1	3.8	Taliaferro	10.8	9.1	9.7	11.7	11.1
Elbert	8.8	6.5	7.5	7.5	9.7	Tattnall	5.0	4.0	4.9	5.2	4.2
Emanuel	7.4	5.1	5.7	9.8	8.8	Taylor	6.6	5.5	5.1	5.1	6.7
Evans	5.9	5.4	6.8	5.9	5.7	Telfair	8.5	5.3	6.8	5.7	5.8
Fannin	10.6	7.8	7.1	8.8	7.8	Terrell	9.1	6.8	6.5	8.6	8.6
Fayette	3.5	2.9	3.8	3.0	3.2	Thomas	6.7	5.7	6.2	5.4	5.3
Floyd	8.0	8.4	7.6	6.5	6.5	Tift	6.9	6.1	5.4	5.6	6.7
Forsyth	5.9	4.8	4.7	4.9	5.2	Toombs	6.4	5.7	6.1	5.6	5.7
Franklin	8.2	6.5	7.5	8.6	6.9	Towns	5.4	5.1	4.7	6.0	5.8
Fulton	7.0	6.4	6.6	6.3	6.0	Treutlen	6.4	5.1	6.6	4.6	5.2
Gilmer	9.0	6.9	11.3	5.5	5.6	Troup	7.2	5.8	5.9	5.3	4.9
Glascock	9.9	7.5	7.1	8.4	6.2	Turner	8.1	5.1	7.7	10.3	17.5
Glynn	5.4	5.4	5.3	4.8	4.5	Twiggs	6.0	4.8	4.0	6.2	6.0
Gordon	9.7	7.1	8.3	7.7	8.0	Union	7.8	7.0	6.7	8.5	7.9
Grady	5.6	5.6	5.2	4.5	3.5	Upson	6.1	4.2	4.8	4.1	4.5
Greene	5.9	4.2	4.3	8.0	5.9	Walker	10.7	8.4	8.9	7.9	5.6
Gwinnett	4.6	4.3	3.6	3.4	3.2	Walton	5.3	4.3	4.7	5.1	5.0
Habersham	6.6	6.0	6.7	5.5	9.2	Ware	7.1	5.7	5.9	6.1	6.6
Hall	6.8	5.4	5.3	5.7	5.8	Warren	15.5	9.7	9.6	9.5	7.1
Hancock	7.3	5.1	6.1	7.1	6.8	Washington	6.6	6.1	6.7	5.0	5.5
Haralson	7.4	10.0	7.7	10.2	8.0	Wayne	7.3	6.7	6.6	6.0	6.8
Harris	6.3	5.1	4.7	5.4	5.3	Webster	6.1	4.6	5.6	5.8	6.5
Hart	8.3	5.7	5.4	7.2	6.3	Wheeler	5.8	3.5	5.0	3.7	4.0
Heard	6.1	5.1	5.4	4.5	4.8	White	8.1	5.7	5.7	9.3	8.5
Henry	5.6	4.5	5.2	4.0	4.5	Whitfield	8.7	5.8	8.0	6.9	7.1
Houston	4.9	4.7	4.0	5.0	4.5	Wilcox	9.7	8.4	11.7	6.4	6.9
Irwin	5.3	4.2	5.9	6.6	5.3	Wilkes	6.0	4.6	5.1	4.8	4.1
Jackson	6.1	5.2	4.8	6.0	5.7	Wilkinson	4.1	3.0	3.9	4.1	5.0
Jasper	4.5	3.1	3.5	5.9	5.1	Worth	6.7	5.8	6.7	6.6	7.0
Jeff Davis	6.9	5.4	8.2	6.8	5.5						

Source: Georgia Department of Labor



INSURED UNEMPLOYMENT RATE

	U.S. RATE	GEORGIA RATE	ATLANTA RATE
1980			
January	4.1	3.34	1.94
February	4.1	2.78	1.98
March	4.0	2.35	1.70
April	3.8	1.89	1.18
May	3.9	2.59	1.69
June	4.0	2.85	1.66
July	4.4	3.30	1.71
August	4.0	2.94	1.89
September	3.5	4.36	2.90
October	3.3	3.21	2.35
November	3.5	2.85	2.14
December	3.7	2.91	2.11
1981			
January	4.5	3.39	2.18
February	4.3	2.83	1.74
March	4.0	2.38	1.70
April	3.4	2.24	1.58
May	3.1	2.09	1.52
June	3.0	2.10	1.46
July		2.53	1.53

Source: Georgia Department of Labor

ESTIMATED UNEMPLOYMENT RATE AS A PERCENT OF THE CIVILIAN LABOR FORCE (BY PLACE OF RESIDENCE)

	U.S. Rate		Georgia Rate	Atlanta* Rate	Albany* Rate	Augusta* Rate	Columbus* Rate	Macon* Rate	Savannah* Rate
	Adjusted	Unadjusted	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.	Unadj.
1980									
January	6.2	6.8	5.2	4.8	5.8	5.4	6.6	4.8	5.2
February	6.0	6.8	5.3	4.8	6.1	5.8	7.0	5.4	5.6
March	6.2	6.6	5.6	4.9	6.3	5.8	7.0	5.4	5.8
April	7.0	6.6	5.9	5.2	6.4	5.8	6.7	5.3	6.2
May	7.8	7.0	6.4	5.4	7.6	6.3	7.7	5.7	6.9
June	7.7	7.8	7.6	6.7	8.6	7.1	8.2	6.5	7.5
July	7.8	7.9	7.7	6.7	8.2	7.7	8.4	6.8	7.4
August	7.6	7.5	7.1	6.4	8.5	7.0	8.0	6.3	7.1
September	7.5	7.1	6.7	5.8	8.6	7.3	7.9	6.5	7.4
October	7.6	7.1	6.3	5.5	8.1	6.9	7.4	6.2	7.0
November	7.5	7.1	6.3	5.5	7.8	6.8	7.5	6.2	7.0
December	7.4	6.9	5.9	5.1	7.6	6.8	7.0	5.8	6.2
1981									
January	7.4	8.2	6.5	5.5	8.3	7.1	7.5	6.3	6.4
February	7.3	8.0	6.6	6.0	8.0	6.9	7.5	6.1	6.1
March	7.3	7.7	5.7	4.9	7.3	6.6	7.3	5.8	5.9
April	7.3	7.0	5.5	4.7	6.8	6.1	7.4	5.2	5.6
May	7.6	7.1	5.4**	4.8**	6.7**	6.0**	6.6**	5.4**	5.4**

Source: Georgia Department of Labor and U.S. Department of Labor
*SMSA
**Preliminary figures

CONSUMER PRICE INDEXES (1967 = 100, Unadjusted)

	UNITED STATES*							ATLANTA**						
Period	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy	All Items	Food and Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Energy†
1977	181.5	192.2	189.6	154.2	177.2	202.4	na	179.6	196.4	186.7	153.9	162.6	214.0	na
1978	195.4	206.3	202.8	159.6	185.5	219.4	220.4	192.6	210.1	199.6	162.6	179.2	224.8	na
1979	217.4	228.5	227.6	166.6	212.0	239.7	275.9	213.6	232.2	220.9	170.0	198.7	240.7	138.5
1980	246.8	248.0	263.3	178.4	249.7	265.9	361.1	242.3	249.7	254.0	180.3	240.7	263.3	162.5
1981														
January	260.5	261.4	279.1	181.1	264.7	279.5	381.7	na	na	na	na	na	na	na
February	263.2	263.7	280.9	182.0	270.9	282.5	401.1	263.0	268.5	278.9	182.1	262.4	284.1	180.0
March	265.1	265.0	282.6	185.1	273.5	284.7	409.3	na	na	na	na	na	na	na
April	266.8	265.7	284.8	186.4	275.3	287.0	409.8	265.9	268.3	281.5	187.7	267.9	285.1	182.9
May	269.0	265.4	288.5	186.4	277.8	289.0	411.3	na	na	na	na	na	na	na
June	271.3	266.5	292.2	185.8	279.9	291.5	414.0	269.2	269.1	288.3	182.2	270.0	287.4	185.6

Source: U.S. Department of Labor
*U.S. city average, all urban consumers
**Reported bimonthly only
†Base period is June 1978 = 100
na denotes not available

NONAGRICULTURAL EMPLOYMENT, BY INDUSTRY AND SMSA
(000)

INDUSTRY AND SMSA	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Total Employment**			
Albany	44.1	44.6	2.3
Atlanta	971.5	973.2	1.0
Augusta	123.4	122.7	0.4
Columbus	78.9	77.4	-4.1
Macon	96.7	96.9	-0.2
Savannah	85.9	86.3	0.8
Georgia	2161.5	2166.4	0.8
Manufacturing			
Albany	10.7	10.7	-3.6
Atlanta	145.3	144.8	0.9
Augusta	35.8	35.7	-2.5
Columbus	21.0	19.6	-7.1
Macon	15.2	15.5	-2.5
Savannah	16.7	16.9	3.0
Georgia	517.9	517.1	-0.5
Contract Construction			
Albany	2.8	2.8	3.7
Atlanta	41.9	42.9	-3.4
Augusta	5.2	5.3	0.0
Columbus	3.7	4.0	8.1
Macon	5.0	5.0	2.0
Savannah	6.2	6.3	18.9
Georgia	98.9	100.0	-1.5
Transportation, Comm. & Utilities			
Albany	2.1	2.1	0.0
Atlanta	86.3	86.9	3.2
Augusta	4.4	4.4	4.8
Columbus	3.4	3.4	0.0
Macon	4.5	4.5	-6.3
Savannah	8.5	8.2	-9.9
Georgia	139.6	140.2	2.0

INDUSTRY AND SMSA	MAR 1981	APR 1981	PERCENT CHANGE LAST 12 MOS.*
Wholesale and Retail Trade			
Albany	10.0	10.1	4.3
Atlanta	261.3	261.0	0.5
Augusta	22.7	23.0	2.4
Columbus	15.1	15.1	-0.0
Macon	19.1	19.1	-0.0
Savannah	19.4	19.5	-0.5
Georgia	486.0	486.5	-1.1
Finance, Insurance, & Real Est.			
Albany	2.0	1.9	0.0
Atlanta	60.4	60.6	3.8
Augusta	4.5	4.5	0.0
Columbus	5.5	5.6	3.7
Macon	5.9	6.0	7.1
Savannah	4.2	4.2	5.0
Georgia	113.6	113.7	3.2
Services and Mining			
Albany	6.5	6.6	8.2
Atlanta	204.3	202.8	2.5
Augusta	18.3	18.6	3.3
Columbus	10.9	11.0	0.0
Macon	16.7	16.7	-0.6
Savannah	15.0	15.0	-1.3
Georgia	361.6	363.7	3.6
Government			
Albany	10.4	10.4	1.0
Atlanta	163.6	164.6	0.7
Augusta	32.4	32.3	0.0
Columbus	19.1	18.9	-1.1
Macon	30.2	30.1	2.4
Savannah	16.0	16.0	0.0
Georgia	444.0	445.1	2.3

Source: Georgia Department of Labor

*Percent change from April 1980 to April 1981

**Total Employment = Nonagricultural Employment = Nonmanufacturing + Manufacturing

WEEKS COMPENSATED OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
(NO.)

CITY-COUNTY	MAR 1981	APR 1981	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	4309	3354	-22.2	11.8
Americus-Sumter	1429	1133	-20.7	21.0
Athens-Clarke	2016	1593	-21.0	-34.1
Atlanta SMSA	64697	60357	-6.7	-1.2
Augusta-Richmond	5894	4227	-28.3	-9.0
Bainbridge-Decatur	668	549	-17.8	-1.1
Brunswick-Glynn	1770	1325	-25.1	-23.5
Columbus-Muscogee	5353	4740	-11.5	-2.7
Dalton-Whitfield	3578	3292	-8.0	-25.2
Dublin-Laurens	980	916	-6.5	-56.4
Elberton-Elbert	1008	692	-31.3	-28.4
Gainesville-Hall	2805	2437	-13.1	-16.6
Griffin-Spalding	2754	1970	-28.5	-7.2
LaGrange-Troup	1674	1285	-23.2	-26.2
Macon-Bibb	4433	4184	-5.6	9.4
Moultrie-Colquitt	1015	939	-7.5	-3.1
Newnan-Coweta	2216	1548	-30.1	35.4
Rome-Floyd	3404	3502	0.2	-29.6
Savannah-Chatham	6203	5647	-9.0	5.9
Thomasville-Thomas	869	888	2.2	-25.6
Valdosta-Lowndes	2054	1718	-16.4	-28.5
Waycross-Ware	1288	1090	-15.4	-8.2
Georgia	192075	170749	-11.1	-9.6

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from April 1980 to April 1981

**Percent change from March-1981 to April 1981

AMOUNT PAID OF INSURED UNEMPLOYMENT, BY SELECTED CITY-COUNTIES
($)

CITY-COUNTY	MAR 1981	APR 1981	PERCENT CHANGE LAST MO.**	PERCENT CHANGE LAST 12 MOS.*
Albany-Dougherty	326341	253107	-22.5	17.9
Americus-Sumter	101696	82955	-18.4	32.3
Athens-Clarke	149143	114185	-23.4	-37.7
Atlanta SMSA	5112176	4820798	-5.7	-0.0
Augusta-Richmond	442554	299875	-32.2	-11.0
Bainbridge-Decatur	49079	40736	-17.0	18.5
Brunswick-Glynn	128128	93653	-26.9	-22.3
Columbus-Muscogee	391970	354689	-9.5	2.2
Dalton-Whitfield	268237	246388	-8.1	-25.0
Dublin-Laurens	71422	66110	-7.4	-58.5
Elberton-Elbert	76269	51761	-32.1	-26.3
Gainesville-Hall	216845	189113	-12.8	-15.4
Griffin-Spalding	215302	147441	-31.5	11.8
LaGrange-Troup	125106	93518	-25.2	-24.6
Macon-Bibb	332184	314438	-5.3	12.1
Moultrie-Colquitt	73854	69566	-5.8	0.5
Newnan-Coweta	171497	119171	-30.5	36.1
Rome-Floyd	264376	262542	-0.7	-31.7
Savannah-Chatham	458194	424828	-7.3	5.5
Thomasville-Thomas	64644	64971	0.5	-26.0
Valdosta-Lowndes	148239	122108	-17.6	-30.7
Waycross-Ware	89795	80628	-10.2	1.5
Georgia	14609138	13009728	-10.9	-8.7

Source: Employment Security Agency, Georgia Department of Labor

*Percent change from April 1980 to April 1981

**Percent change from March 1981 to April 1981

MANUFACTURING AVERAGE WORKWEEK, BY INDUSTRY
(HOURS)

INDUSTRY	GEORGIA MAR 1981	GEORGIA APR 1981	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA MAR 1981	ATLANTA APR 1981	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	39.4	39.0	0.3	40.1	38.0	19.9
Textile Mill Products	40.3	39.9	-0.7	35.9	37.3	-1.8
Apparel and Other Textiles	36.9	36.5	-1.1	37.1	35.8	-0.3
Lumber and Wood Products	40.9	39.6	2.1	37.5	34.6	-19.2
Furniture and Fixtures	37.9	39.2	5.1	41.7	40.5	20.2
Paper and Allied Products	43.3	43.2	-0.5	42.9	41.8	-3.7
Chemicals & Allied Products	43.9	44.4	5.7	40.3	41.5	12.5
Stone, Clay & Glass Products	39.8	40.7	-7.3	40.1	39.9	13.7
Primary Metal Industries	42.7	40.4	-3.6	43.5	42.4	3.2
Fabricated Metal Products	40.1	41.5	4.5	38.4	39.5	0.5
Machinery, except Electrical	42.7	41.7	6.6	38.4	40.0	-.9
Transportation Equipment	39.7	41.4	8.9	37.5	39.9	3.6
Total Manufacturing	40.1	39.8	0.5	39.6	39.5	3.7

Source: Georgia Department of Labor

*Percent change from April 1980 to April 1981

MANUFACTURING AVERAGE HOURLY EARNINGS, BY INDUSTRY
($)

INDUSTRY	GEORGIA MAR 1981	GEORGIA APR 1981	GEORGIA PERCENT CHANGE LAST 12 MOS.*	ATLANTA MAR 1981	ATLANTA APR 1981	ATLANTA PERCENT CHANGE LAST 12 MOS.*
Food and Kindred Products	5.55	5.59	8.5	6.18	6.11	6.1
Textile Mill Products	5.26	5.23	7.4	5.12	5.14	5.8
Apparel and Other Textiles	4.37	4.33	8.5	4.35	4.43	6.7
Lumber and Wood Products	4.83	4.94	9.3	4.55	5.12	13.8
Furniture and Fixtures	4.84	4.72	11.6	5.22	5.03	7.5
Paper and Allied Products	8.91	8.92	8.4	7.32	7.30	8.3
Chemicals & Allied Products	7.07	7.19	11.0	7.00	7.20	13.6
Stone, Clay & Glass Products	6.58	6.66	8.5	6.52	6.73	9.1
Primary Metal Industries	7.92	8.18	13.5	9.89	10.30	12.4
Fabricated Metal Products	6.75	6.79	8.8	8.13	8.06	8.5
Machinery, except Electrical	8.84	8.32	24.0	6.48	6.54	10.5
Transportation Equipment	10.36	10.76	15.7	11.52	11.93	16.6
Total Manufacturing	6.26	6.29	11.3	7.30	7.51	12.9

Source: Georgia Department of Labor

*Percent change from April 1980 to April 1981

POPULATION AND VITAL STATISTICS, BY CENSUS REGIONS AND SELECTED STATES

REGION AND STATE	1980 EST. POPULATION BASE (000)	LIVE BIRTHS MAR 1981	LIVE BIRTHS APR 1981	LIVE BIRTHS APR 1980	LIVE BIRTHS APR 1970	LIVE BIRTHS YR TO DATE 1981	LIVE BIRTHS YR TO DATE 1980	NATURAL INCREASE** MAR 1981	NATURAL INCREASE** APR 1981	NATURAL INCREASE** YR TO DATE 1981
United States	226505	295000	279000	284000	287090	1164000	1135000	119000	118000	451000
New England	12348	13217	13198	13353	16572	53052	51661	5344	6836*	16211*
Middle Atlantic	36788	40558	42242	43137	50594	162646	154923	10646	12523	35623
East North Central	41670	58082	51947	55394	58874	213279	214821	25712	23266	86310
West North Central	17184	25133	21414	23560	21754	91551	92879	11400	9372	36843
South Atlantic	36943	45255	43421	43671	41814	177307	176391	14515	15569	52211
East South Central	14662	19260	18023	19001	17626	79593	80999	7289	6736	30065
West South Central	23743	33264	31935	32870	26982	143985	133202	16862	15751	72181
Mountain	11368	17955	18140	19656	13472	71295	72480	10875	11631	42496
Pacific	31797	51478	43397	38728	39402	185342	173618	25149	24217	95576
Selected States										
Alabama	3890	5185	4666	4539	4664	21156	20993	1953	1612	8059
Arkansas	2286	2570	2747	3085	2312	11408	12250	700	1052	3502
Florida	9740	10931	10055	9620	8104	42320	41082	711	968	1012
Georgia	5464	7328	8749	8830	6900	31338	32410	2649	4651	12461
Kentucky	3661	4598	4189	5013	4450	20477	21328	1690	1481	8051
Louisiana	4204	6636	5226	5484	4926	26732	25132	3537	2366	13587
Mississippi	2521	3221	3442	3666	3000	14546	15318	1334	1584	6340
North Carolina	5874	6926	6337	6571	7252	26806	27375	2659	2408	9177
South Carolina	3119	4324	3639	3781	3644	15932	15930	2008	1680	7085
Tennessee	4591	6256	5726	5783	5512	23414	23360	2312	2059	7615
Virginia	5346	6444	5983	5925	6016	24642	24088	2823	2743	9979
West Virginia	1950	2546	2285	2309	2248	9944	10049	861	570	2641

Source: U.S. Department of Commerce, Bureau of the Census and Monthly Vital Statistics Report, U. S. Department of Health and Human Services

*Excludes April death figures for Connecticut

**Live Births less Deaths

COLLECTED TAX REVENUES IN GEORGIA, BY SOURCE

($000)

SOURCE	MAR. 1981	APR. 1981	MAY 1981	JUN. 1981	12 MONTH PERCENTAGE CHANGE 3/80-3/81	4/80-4/81	5/80-5/81	6/80-6/81
Sales and Use*	92270	98841	84315	101168	12.0	14.8	6.2	6.3
Motor Fuel	18398	19858	22005	20740	-2.2	-1.0	5.0	-1.6
Individual Income	73529	38650	143526	116568	37.1	10.7	28.9	12.0
Corporate Income	16787	17007	10757	10300	7.8	20.8	18.0	10.8
Cigar and Cigarette	5287	8177	6071	12601	-20.1	20.8	8.7	15.7
Motor Vehicle	13047	13357	2962	1901	8.5	2.0	-19.0	15.8
Liquor	3024	2631	3310	3316	10.1	7.1	2.0	-6.0
Malt Beverage	3150	3022	1778	1318	-0.9	10.3	19.7	9.5
Estate	509	26	780	1360	0.8	153.9	92.8	115.0
Property	721	363	514	261	7.6	18.0	-6.0	1.2
Wine	794	1288	862	305	-22.5	11.1	-6.1	-8.2
Miscellaneous	137	74	46	38	**	**	**	**
Total	208800	225200	280736	298600	13.5	16.7	13.6	8.2

Source: Department of Revenue, State of Georgia

*Includes Motor Fuel Sales Tax.

**Not computed due to irrelevance.

MAJOR SOURCES OF PERSONAL INCOME* IN GEORGIA

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

SOURCE BY INDUSTRY	1980 1ST QTR.	2ND QTR.	3RD QTR.	4TH QTR.	1981 1ST QTR.	2ND QTR.	3RD. QTR.	4TH QTR.
Farm	670	620	541	511				
Non-Farm	32806	32890	33865	35347				
Private	26857	26852	27626	28951				
Ag. Servs., For., Fish., Other	115	116	114	115				
Mining	140	143	145	153				
Construction	1791	1740	1825	1959				
Manufacturing	7977	7824	8078	8559				
Non-Durable Goods	4716	4664	4677	4905				
Durable	3261	3160	3401	3654				
Transportation, Public Util.	3248	3412	3483	3666				
Wholesale Trade	3196	3154	3176	3332				
Retail Trade	3471	3422	3531	3613				
Finance, Insur., Real Est.	1983	1985	2080	2155				
Services	5008	5076	5135	5423				
Government, Gov't Enterprises	5950	6038	6257	6457				
Federal, Civilian	1593	1577	1658	1726				
Federal, Military	861	881	875	907				
State and Local	3514	3580	3703	3734				

Source: Regional Economics Information System, Bureau of Economic Analysis

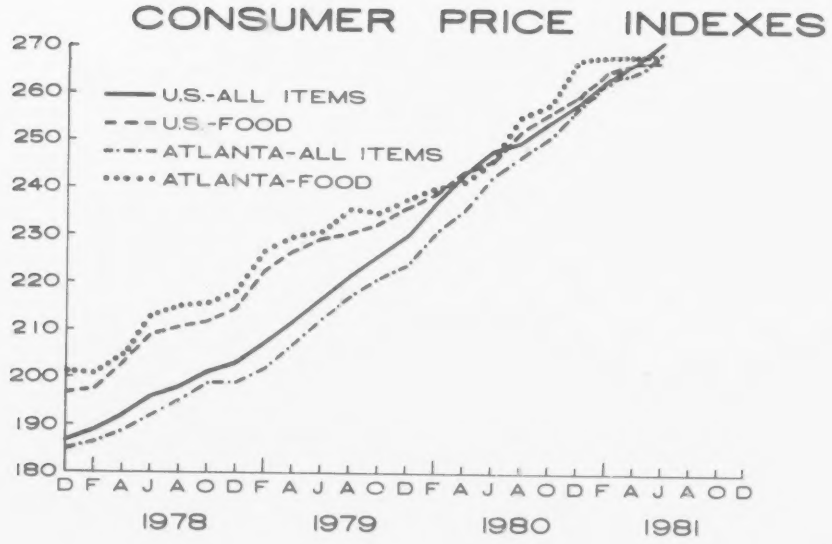
*Total labor and proprietors income by place of work

TOTAL PERSONAL INCOME, BY CENSUS REGIONS AND SELECTED STATES

($ MIL., SEASONALLY ADJUSTED AT ANNUAL RATES)

REGION AND STATE	1980 1ST QTR.	2ND QTR.	3RD QTR.	4TH QTR.	1981 1ST QTR.	2ND QTR.	3RD QTR.	4TH QTR.
United States	2062761	2088390	2155782	2228277				
New England	118554	120092	123984	127221				
Middle Atlantic	355496	359981	370121	381007				
East North Central	395121	395879	408729	423178				
West North Central	153708	153795	158134	162250				
South Atlantic	307169	314096	326199	338541				
East South Central	105478	106523	109658	113646				
West South Central	204066	207936	216481	224681				
Mountain	97157	99149	102091	106233				
Pacific	326011	331040	340385	351520				
Selected States								
Alabama	28853	28271	29104	30329				
Arkansas	16007	15899	16640	17058				
Florida	82026	84697	88819	92235				
Georgia	41734	42156	43720	45555				
Kentucky	27580	27490	28274	29359				
Louisiana	33190	33984	35277	36698				
Mississippi	15927	15964	16522	16975				
North Carolina	44083	45042	46388	48162				
South Carolina	22283	22456	23362	24227				
Tennessee	34017	34798	0	37004				
Virginia	48035	49173	50822	52888				
West Virginia	14668	14772	15261	15807				

Source: Regional Economics Information System, Bureau of Economic Analysis


CONSUMER PRICE INDEXES
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U.S.-ALL ITEMS
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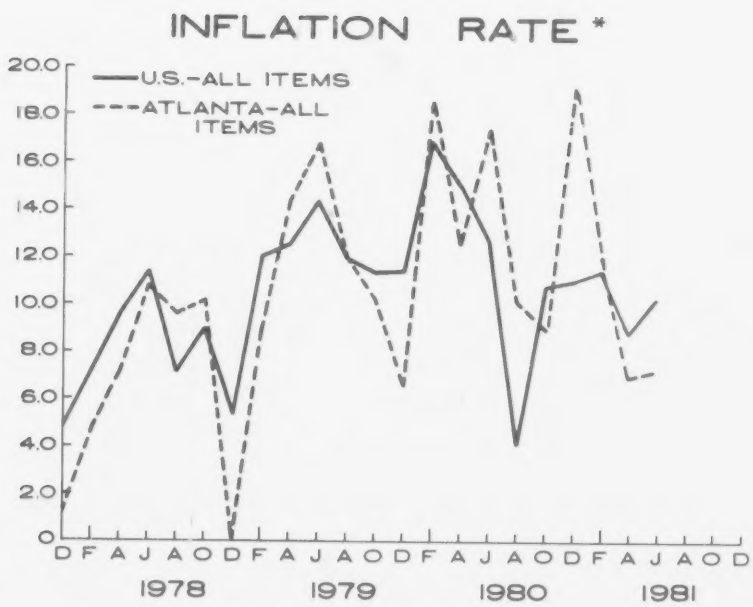
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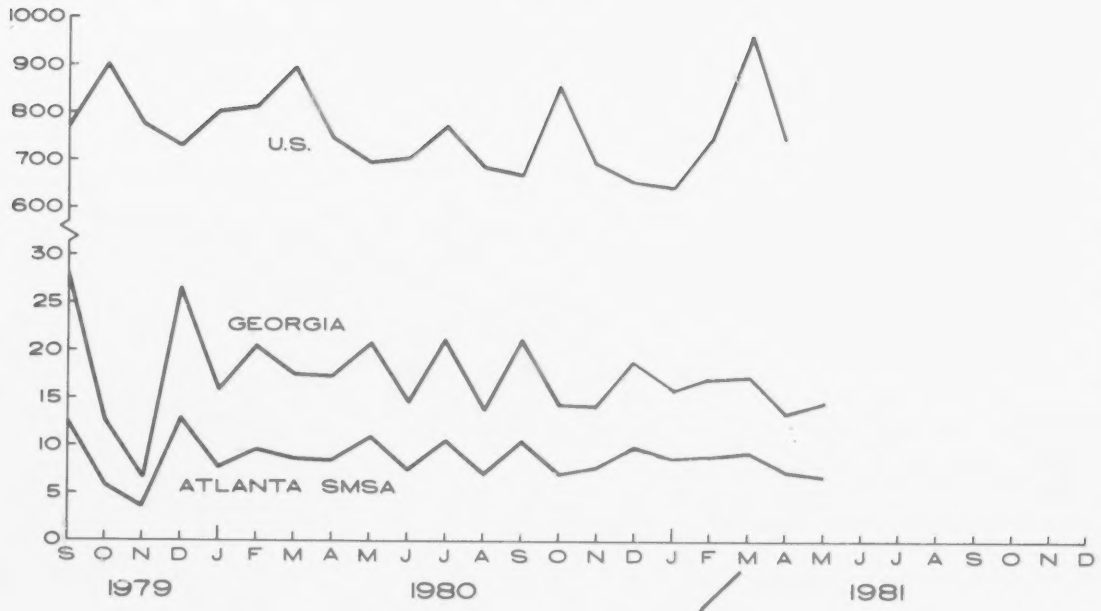
* INFLATION RATE=BIMONTHLY PERCENT CHANGE IN CPI AT ANNUAL RATES

NEW PASSENGER CAR SALES

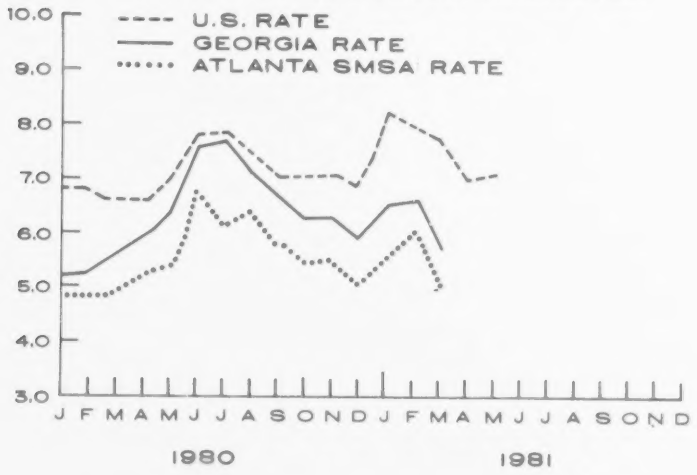
(000)



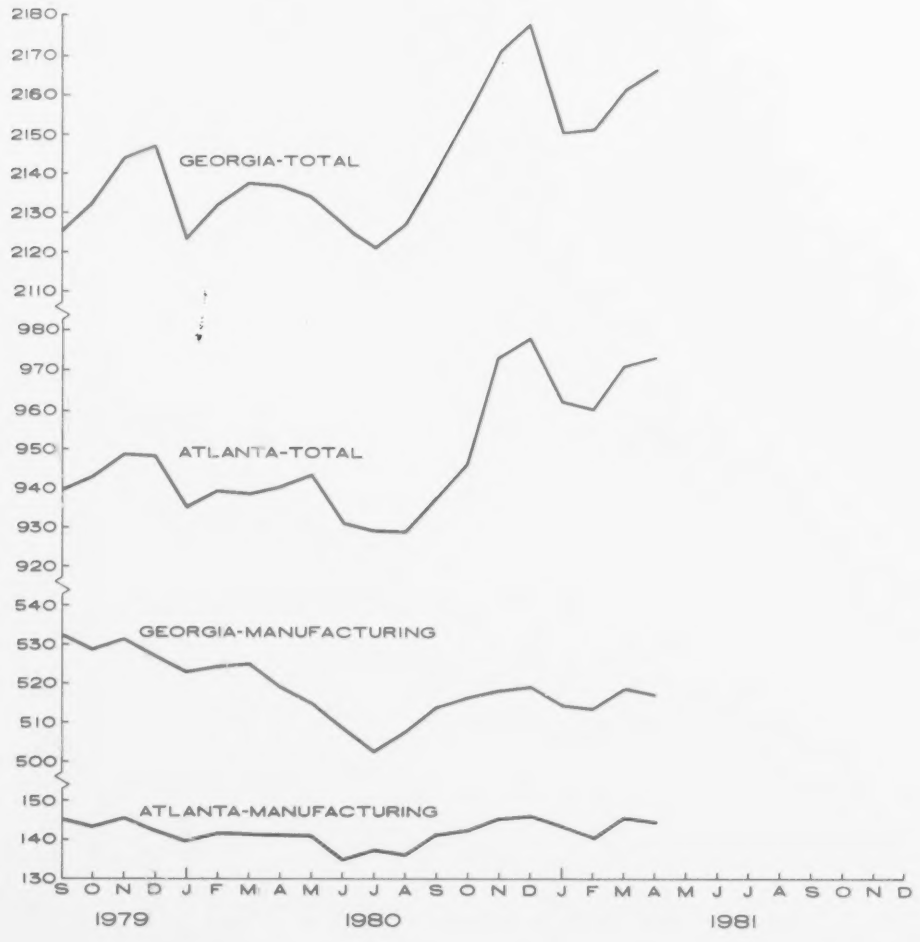
ACTUAL RETAIL SALES

($ BILLION)

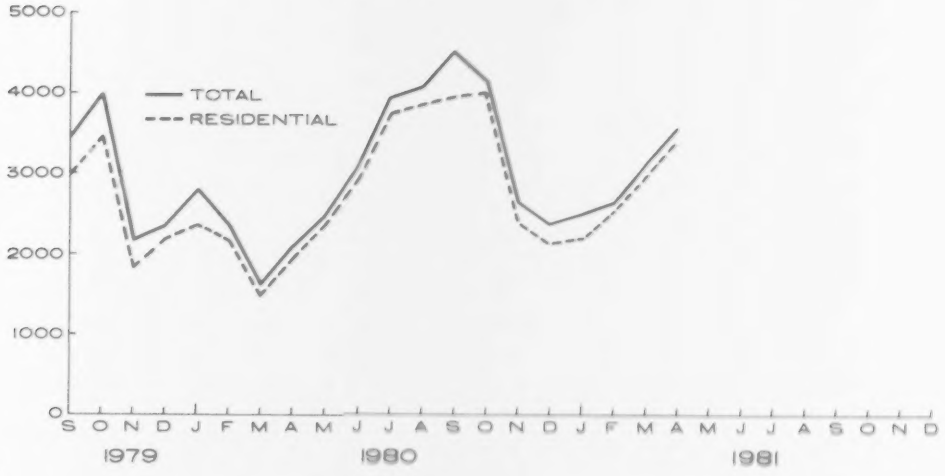
ESTIMATED UNEMPLOYMENT RATE
AS A PERCENT OF THE CIVILIAN LABOR FORCE
(BY PLACE OF RESIDENCE, UNADJUSTED)



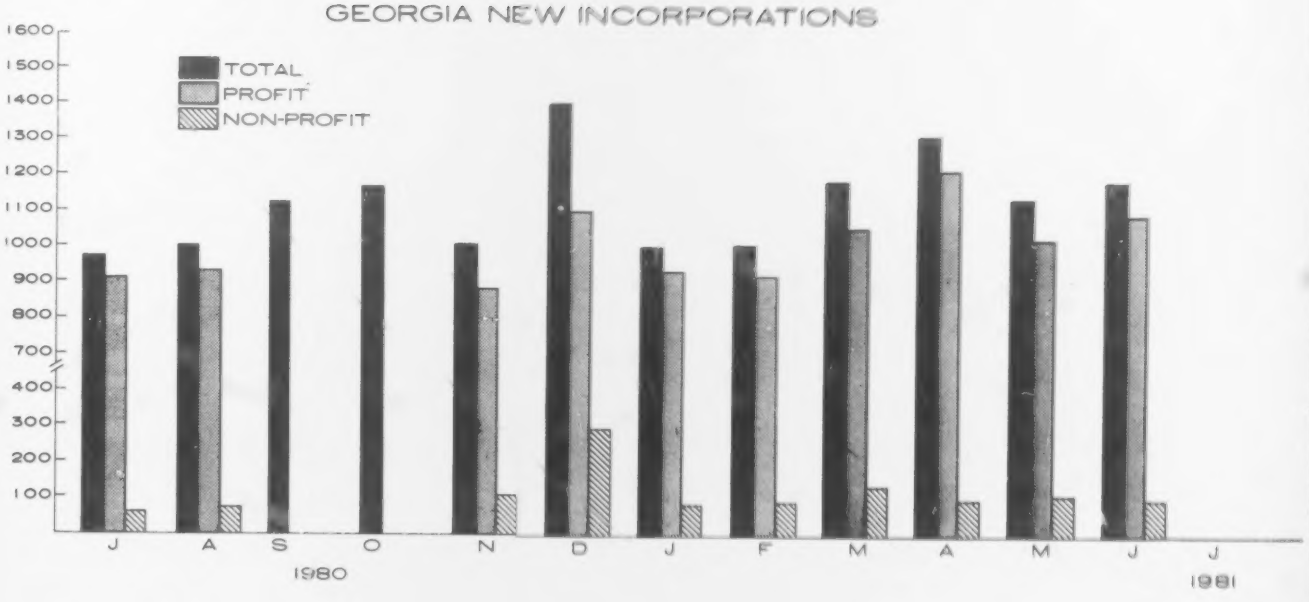
NON-AGRICULTURAL EMPLOYMENT
(000)



GEORGIA
PERMIT AUTHORIZED CONSTRUCTION
(NUMBER OF UNITS)



GEORGIA NEW INCORPORATIONS



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